

**Congress of the United States**  
**Washington, DC 20515**

September 10, 2018

The Honorable Orrin Hatch  
Joint Select Committee on Multiemployer  
Pension Solvency  
104 Hart Senate Office Building  
Washington DC, 20510

The Honorable Sherrod Brown  
Joint Select Committee on Multiemployer  
Pension Solvency  
713 Hart Senate Office Building  
Washington DC, 20510

Dear Chairman Hatch and Chairman Brown,

The Joint Select Committee on Multiemployer Pensions has the critical responsibility to work in a bipartisan way in order to put forward a legislative solution that will improve the solvency of multiemployer pension plans and also the Pension Benefit Guaranty Corporation (PBGC). Retirees, active employees, and business owners are counting on Congress to find a solution that can be signed into law. Should Congress fail to act, millions of Americans' pensions will be at risk due to the impending insolvency of the PBGC that will lead to retirees receiving only a small fraction of their expected retirement benefits. Additionally, companies who contribute to these funds are relying on a solution in order to attract future employees and to maintain access to credit.

To date, the Committee has held hearings that have focused on the structure of the multiemployer system, the financial status of the PBGC, and the impact of insolvency on retirees and businesses. These hearings have provided the opportunity for members of the Joint Select Committee, and other members of Congress, to hear firsthand from experts and stakeholders on why we face this problem and what it means for many everyday Americans.

Unfortunately, the Committee has not yet had a hearing that allows stakeholders and subject experts to testify on potential solutions to address this crisis. It is important that Members of the Joint Select Committee have the opportunity to discuss and ask questions of experts in a public setting about the potential options and solutions that are available to members of the Committee and the impact that certain policy decisions will have on retirees, active employees, business owners, and the American taxpayer.

With less than 30 legislative days remaining until the November 30<sup>th</sup> deadline set by the Bipartisan Budget Act of 2018, we believe it is vital the Committee shift its focus toward finding a solution. We encourage you to convene a hearing that would allow outside experts to testify

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before the Committee, and to provide the public the opportunity to better understand the implications of various policy proposals.

Sincerely,



JIM RENACCI  
Member of Congress



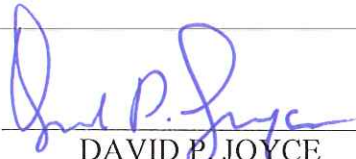
MICHAEL R. TURNER  
Member of Congress



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BOB GIBBS  
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DAVID P. JOYCE  
Member of Congress