



**FOR IMMEDIATE RELEASE**

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Statement of Connie Mack IV, POWER! Coalition Chairman

Protect Our Workers Earned Retirement (POWER!) today announced that former Ohio Congressman Pat Tiberi has added his voice to those urging a solution to the multiemployer pension plan (MEPP) crisis.

Mr. Tiberi said: “If multiemployer pension plans continue to fail, Ohio would be hit particularly hard. According to Alex Brill, former chief economist of the House Ways and Means Committee, if Central States Pension Fund were to collapse, Ohio would lose nearly \$440 million in pension income, nearly 600 jobs, \$261 million in labor income, more than \$500 million in GDP, more than \$40 million in state and local taxes and over \$150 million in federal revenues.”

He continued: “The scope and urgency of the problem demands action. Any solution will require good faith negotiations by all parties affected and must fully protect the interests of the American taxpayer. Failure to act upon the issue is reckless, irresponsible, and a direct threat to our nation’s economy.”

The Joint Select Committee is charged with coming forward with a solution no later than November 30 of this year. Both of Ohio’s Senators, Sherrod Brown and Rob Portman, serve on the Committee.

POWER! is a coalition of employers, workers, and retirees committed to finding a long-term solution to the MEPP crisis that is fair and reasonable to all parties as well as the American taxpayer. The group is chaired nationally by former Florida Congressman, Connie Mack IV.

[www.pownow.net](http://www.pownow.net)

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