## International Brotherhood of

## **BOILERMAKERS • IRON SHIP BUILDERS**

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## **BLACKSMITHS • FORGERS & HELPERS**

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May 9, 2017

## VIA EMAIL

United States House of Representatives Washington, DC 20515

Dear Representative:

On behalf of the members of the International Brotherhood of Boilermakers, I write to express our support the "Keep our Pension Promises Act (KOPPA)," being introduced by Representative Marcy Kaptur.

This legislation will fix some of the more problematic pension provisions that passed in 2014, including restoring the "anti-cutback" rule. We believe the proposals to aid both retirees and employers by permitting more robust partitioning of "orphaned" participants with the establishment of a legacy fund through the Pension Benefit Guaranty Corporation (PBGC) and prioritizing pension obligations during bankruptcies will give additional reassurance to all multi-employer plans, regardless of financial health.

While most pension plans are properly funded, is imperative that we do not leave current retirees in multiemployer plans vulnerable to having their benefits cut. Placing the financial burden of troubled plans on older individuals who worked their entire lives and who exchanged higher wages for the promise of a secure pension was unconscionable and should be corrected by Congress immediately.

We appreciate your serious efforts to protect earned pension benefits for retirees and to strengthen multiemployer plans for both workers and employers by co-sponsoring this vital legislation.

Sincerely yours,

Cecile M. Conroy

Director of Government Affairs

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cc: IBB U.S. Executive Council

IBB U.S. International Representatives

IBB U.S. Local Lodges