The Senior Senator from Alaska:

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The Central States Pension Fund's Economic Impact on Alaska

46

0

\$0

CENTRAL STATES FUND PARTICIPANTS IN CENTRAL STATES EMPLOYERS WITH EMPLOYEES IN THE STATE THE STATE

Retired (23) and inactive (23) pension plan participants in the State of Alaska

These participants rely on the strength of their multiemployer pension plan for their future retirement security.

Number of companies who employ participants residing in Alaska

These employers provide the jobs that are the lifeline of local economies.

Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.

CONTRIBUTIONS MADE ON FUND PARTICIPANTS IN THE STATE

Plan contributions made by Alaska employers in 2017

These contributions help ensure that Central States participants, including Alaska constituents, will have adequate income in retirement.

\$208,631

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Alaska

Research shows that retirement benefits strengthen local businesses and economies by encouraging economic activity, leading to higher incomes for workers and more jobs created by local employers.

\$14,539

ANNUAL IN-STATE TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$632 in federal tax revenue every year on their benefits.

\$3,067,738

PENSIONS AT RISK

Current pensions at risk in Alaska

The loss of this retirement income to Alaska constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.