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The Central States Pension Fund's Economic Impact on New Mexico

345

CENTRAL STATES FUND PARTICIPANTS IN THE STATE

Retired (249), active (9), and inactive (87) pension plan participants in the State of New Mexico

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

5

CENTRAL STATES EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in New Mexico

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.

\$93,387

CONTRIBUTIONS MADE ON FUND PARTICIPANTS IN THE STATE

Plan contributions made by New Mexico employers in 2017

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

\$2,593,676

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in New Mexico

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.

\$166,189

ANNUAL IN-STATE TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$667 in federal tax revenue every year on their benefits.

\$29,691,752

PENSIONS AT RISK

Current pensions at risk in New Mexico

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

Top Employers with Participants Residing in the State: ABF FREIGHT SYSTEM INC YRC INC PRICES CREAMERIES ASSOCIATED WHSL GROCERS INC ACTIVE USA LLC

For additional information contact:

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