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

NOTE: Not included in these figures below are 294 active participants who reside in other states but whose employers have offices or operations in New York

1,292

CENTRAL STATES FUND PARTICIPANTS IN THE STATE

Retired (750), active (206), and inactive (336) pension plan participants in the State of New York

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

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CENTRAL STATES EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in New York

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.

\$2,811,913

CONTRIBUTIONS MADE ON FUND PARTICIPANTS IN THE STATE

Plan contributions made by New York employers in 2017

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

\$8,776,948

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in New York

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.

\$739,117

ANNUAL IN-STATE TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$985 in federal tax revenue every year on their benefits.

\$132,206,193

PENSIONS AT RISK

Current pensions at risk in New York

The loss of this retirement income to New York 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: CASSENS TRANSPORT CO LAFARGE NORTH AMERICA INC JACK COOPER TRANSPORT CO INC CROSSETT INC UNION CONCRETE & CONSTR OAKGROVE CONST INC LOCAL UNION NO 449 ABM PARKING SERVICES INC HERBERT F DARLING INC ABF FREIGHT SYSTEM INC

Top Employers With All Active Participants Residing out of State: TRANSERVICE LOGISTICS INC TRANSERVICE LOGISTICS INC PRAXAIR DISTRIBUTION INC PRAXAIR INC

For additional information contact:

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