



# *Pension Fund Notes*

Newsletter of the American Federation of Musicians and  
Employers' Pension Fund

## **Butch Lewis Act approved by House Education and Labor Committee**

On Tuesday, the House Education and Labor Committee approved HR 397, the “Rehabilitation for Multiemployer Pensions Act.” Also known as the “Butch Lewis Act,” this bill would provide low-interest government loans to struggling multiemployer plans, including the AFM-EPF. These loans would provide enough money for a multiemployer fund to pay current retirees and beneficiaries their benefits for life, which would allow the fund to grow back to stronger financial footing.

The Trustees maintain their support for this legislation and will continue to advocate with Members of Congress to pass a solution that protects the AFM-EPF and your pension benefits. The bill will have to be considered next by the House Ways and Means Committee before it can be put to a full vote on the floor of the House of Representatives later this year. We encourage participants to reach out to their Members of Congress to tell them to support this legislation.

[Click here for tools to contact your Members of Congress by phone and email.](#)

The Rehabilitation for Multiemployer Pensions Act has not yet received broad bipartisan support in Congress. Congressional leaders are continuing their negotiations on a legislative solution that can pass both houses of Congress and be signed into law by the President.

Even so, the Rehabilitation for Multiemployer Pensions Act is currently the only legislation introduced in Congress that would solve the financial issues facing the AFM-EPF. This bill provides a fair and necessary solution to protect the benefits of our 50,000 participants, as well as those of 1.3 million participants in more than 120 other multiemployer pension funds across the country facing insolvency. Congressional negotiations may produce changes to legislation, so we must remain watchful. We will continue to advocate for a bipartisan solution that fully solves this crisis and treats our participants fairly.

While we push for legislation from Congress, we must continue to take every action available under existing federal law to prevent the Fund from running out of money to pay benefits. This includes applying to the U.S. Department of the Treasury to reduce benefits under the Multiemployer Pension Reform Act (MPRA).

If Congress passes the Rehabilitation for Multiemployer Pensions Act or other legislation that allows us to withdraw our MPRA application or roll back benefit reductions while still avoiding insolvency, then the Trustees will plan to do just that. In fact, the Rehabilitation for Multiemployer Pensions Act requires multiemployer pension funds to reinstate any benefits reduced under MPRA before receiving a government loan.

Congress must act now, before this national crisis deepens. [Please contact your Members of Congress now.](#)

[view this email in your browser](#)

**American Federation of Musicians and  
Employers' Pension Fund**

PO Box 2673

New York, NY 10117-0262

[www.afm-epf.org](http://www.afm-epf.org)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).