

NCCMP UPDATE

**PENSION PROTECTION ACT OF 2006:  
COLLECTIVE BARGAINING &  
OTHER IMPLICATIONS**

PRESENTED TO:

**BCTD LEGISLATIVE CONFERENCE**

MARCH 26, 2007

By:

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# THE NCCMP

A NON-PARTISAN, NON-PROFIT ADVOCACY ORGANIZATION ESTABLISHED IN 1974 TO

- **L**OBBY
- **E**DUCCATE
- **A**DVOCATE
- **D**EFEND
- **S**UPPORT



# **WHO ARE THE NCCMP MEMBERS?**

- **APPROXIMATELY 200 GROUPS REPRESENTING OVER 600 INDIVIDUAL FUNDS**
- **MEMBERSHIP SPANS VIRTUALLY EVERY PART OF THE ECONOMY WITH MULTIEMPLOYER PLAN BENEFIT STRUCTURES**
- **PLANS INCLUDE GROUPS FROM 26 INTERNATIONAL UNIONS AND CORRESPONDING EMPLOYER ASSOCIATIONS**



# TODAY'S FOCUS

- **LEGISLATIVE / PUBLIC POLICY:**
  - **PENSION PRODUCTION ACT OF 2006**
  - **TECHNICAL CORRECTIONS TO PPA**
- **PROPOSALS FOR UNIVERSAL HEALTH CARE**



# EXPECT TO HEAR

- **REMAIN COMPETITIVE / RETAIN MARKET SHARE**
- **UNFUNDED / WITHDRAWAL LIABILITY**
- **OWNERSHIP SOCIETY**
- **DEFINED BENEFIT PLANS ARE DEAD, TOO EXPENSIVE, A RELIC OF THE PAST**
- **ALLOCATIONS MUST BE BARGAINED**
- **LET'S GET RID OF EVERYTHING WE CAN FOR THE TERMINATED VESTED GROUP**
- **WHEN / HOW CAN WE TERMINATE THE PLAN?**



# EXPECT TO HEAR

THIS LAW WAS WRITTEN TO  
FAVOR THE UNIONS

- EXPECT THEM TO BE  
TOTALLY UNREASONABLE
- THEY'RE NOT GOING TO  
ACCEPT ANYTHING BUT  
HIGHER CONTRIBUTIONS
- EXPECT A STRIKE!



# EXPECT TO HEAR

THIS LAW WAS WRITTEN TO  
FAVOR THE EMPLOYERS

- THEY WON'T ACCEPT  
ANYTHING BUT THE DEFAULT  
SCHEDULE
- THEY'LL ONLY AGREE TO  
MAXIMUM CUTS IN BENEFITS

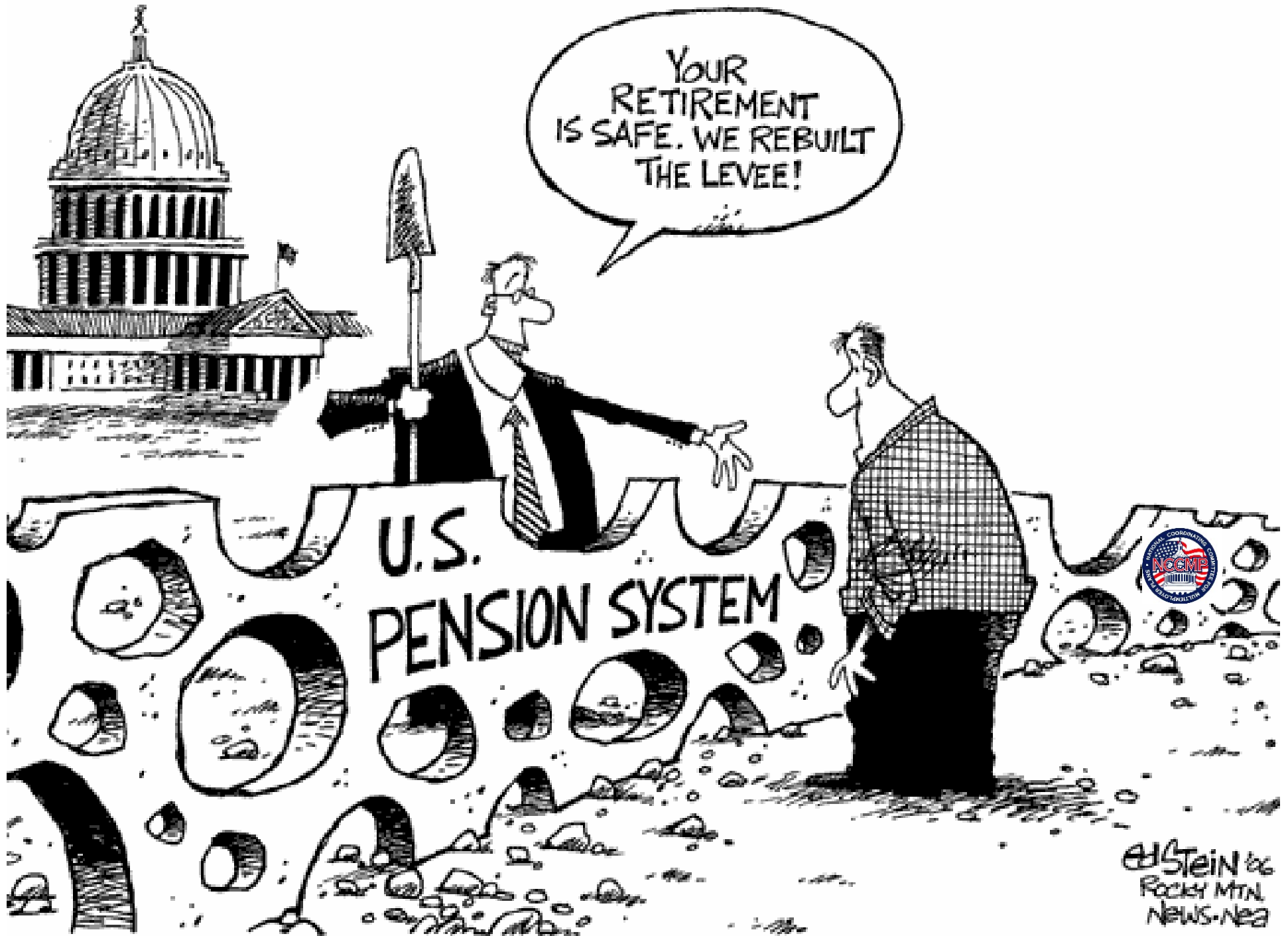


**DESIGNED TO PREVENT  
DISINTEGRATION OF  
MULTIEMPLOYER PLANS**

**WOULD NOT HAVE BEEN  
INDEPENDENTLY DESIGNED OR  
ENDORSED BY EITHER LABOR OR  
MANAGEMENT BUT WAS ACHIEVED  
WITH THE AGREEMENT OF BOTH**

**THE ALTERNATIVE WAS UNACCEPTABLE...**





YOUR  
RETIREMENT  
IS SAFE. WE REBUILT  
THE LEVEE!

U.S.  
PENSION SYSTEM



Ed Stein '06  
Rocky Mtn  
News-Net

# PPA

- **AFFECTS ALL PENSION PLANS**
- **MOST EGREGIOUS PROVISIONS APPLY TO SINGLE EMPLOYER PLANS**
- **MULTIEMPLOYER PROVISIONS ARE MORE FAVORABLE BECAUSE OF JOINT LABOR – MANAGEMENT SUPPORT**



# **PENSION PROTECTION ACT OF 2006 (PPA)**



# COMPARISON: MULTIEMPLOYER VS. SINGLE EMPLOYER PENSION REFORM RULES

	MULTIEMPLOYER	SINGLE EMPLOYER
FASTER FUNDING	<ul style="list-style-type: none"> <li>• <b>15-YEAR AMORTIZATION FOR BENEFIT INCREASES &amp; ASSUMPTION CHANGES</b></li> <li>• <b>IF FUNDED ABOVE 80% NO MANDATORY TARGETS</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b><u>7-YEAR AMORTIZATION FOR EVERYTHING</u> INCLUDING ACCRUED BENEFITS</b></li> <li>• <b>100 % FUNDING TARGET (PHASED IN)</b></li> </ul>
CREDIT BALANCES	<ul style="list-style-type: none"> <li>• <b>NO CHANGE IN WAY THEY ARE USED</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>GREATLY RESTRICTED USED OF CREDIT BAL.</b></li> </ul>
SMOOTHING	<ul style="list-style-type: none"> <li>• <b>NO CHANGE FROM CURRENT 5 YEAR SMOOTHING</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>2 YEAR SMOOTHING FOR ASSETS, INTEREST RATES</b></li> </ul>
INTEREST RATE, MORTALITY	<ul style="list-style-type: none"> <li>• <b>NO CHANGE INTEREST &amp; MORTALITY ASSUMPTIONS STILL SET BY ACTUARY WITH INPUT FROM TRUSTEES</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>SPECIFIED INTEREST RATE 3-SEGMENT YIELD CURVE</b></li> <li>• <b>UNIFORM UPDATED MORTALITY, FOR UNDERFUNDED PLANS</b></li> </ul>



# COMPARISON: MULTIEMPLOYER VS. SINGLE EMPLOYER PENSION REFORM RULES (*CONT.*)

	MULTIEMPLOYER	SINGLE EMPLOYER
<b>FASTER IRS RELIEF</b>	<ul style="list-style-type: none"> <li>• <b>YES – AUTOMATIC 5 YRS</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>NO CHANGE FROM CURRENT RULES</b></li> </ul>
<b>HIGHER DEDUCTIONS</b>	<ul style="list-style-type: none"> <li>• <b>140% CURRENT LIABILITY</b></li> <li>• <b>25% OF COMPENSATION COMBINED LIMIT REPEALED</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>150% FUNDING TARGET</b></li> <li>• <b>6% OR 25% DC CONTRIBUTION OKAY</b></li> </ul>
<b>UNDERFUNDED PLANS, IN GENERAL</b>	<ul style="list-style-type: none"> <li>• <b>“YELLOW-ZONE” RULES</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>IF LESS THAN 80% UNDERFUNDED, NO BENEFIT INCREASES</b></li> </ul>
<b>SERIOUSLY UNDERFUNDED PLANS</b>	<ul style="list-style-type: none"> <li>• <b>“RED-ZONE” RULES</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>AT-RISK PLANS - NO BENEFIT ACCRUALS, TOUGHER FUNDING REQUIREMENTS</b></li> </ul>
<b>DISCLOSURE</b>	<ul style="list-style-type: none"> <li>• <b>MORE</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>MORE</b></li> </ul>



**PPA**

**MULTIEMPLOYER  
PROVISIONS**



# PPA –

## MULTIEMPLOYER PROVISIONS

- OBJECTIVE IS TO:

- IMPROVE THE FUNDED POSITIONS OF PLANS; AND

- PROTECT PLANS, PARTICIPANTS AND CONTRIBUTING EMPLOYERS FROM THE DISASTROUS CONSEQUENCES OF ERISA'S FUNDING DEFICIENCY RULES



# PPA – MULTIEMPLOYER PROVISIONS

- **LARGELY BASED ON PROPOSAL NEGOTIATED OVER APPROXIMATELY 8 MONTHS BY MEMBERS OF THE MULTIEMPLOYER PENSION PLAN COALITION – A GROUP OF OVER 50 LABOR, EMPLOYER AND TRADE ORGANIZATIONS - FORMED, FUNDED AND COORDINATED BY THE NCCMP TO LOBBY FOR MULTIEMPLOYER PENSION RELIEF**



# DESIGNED TO PREVENT DISINTEGRATION OF MULTIEMPLOYER PLANS

- **MOTIVATING FACTORS:**
  - **FOR EMPLOYERS, EXTRA-CONTRACTUAL CONTRIBUTIONS AND EXCISE TAXES FROM FUNDING DEFICIENCIES WOULD LEAD TO**
    - **EMPLOYER BANKRUPTCIES,**
    - **VOLUNTARY WITHDRAWALS**
    - **PLAN FAILURES**



# DESIGNED TO PREVENT DISINTEGRATION OF MULTIEMPLOYER PLANS

- **MOTIVATING FACTORS:**

- **FOR LABOR**

- **PLAN FAILURES**
    - **SIGNIFICANT BENEFIT REDUCTIONS TO MEAGER PBGC GUARANTEE LEVELS FOR ALL PARTICIPANTS AND RETIREES AND**
    - **NO PLANS FOR FUTURE GENERATIONS**



# OVERVIEW OF PROVISIONS

- RESTORES TRUSTEE AND BARGAINERS' FLEXIBILITY TO SALVAGE SEVERELY UNDER FUNDED PLANS
- PROTECTS NORMAL RETIREMENT BENEFITS AT NORMAL RETIREMENT AGE
- PROTECTS EMPLOYERS FROM SANCTIONS
- **NO PANACEA** – TOUGH MEDICINE TO PROTECT PLANS, PARTICIPANTS AND EMPLOYERS
- IMPOSES A NOTION OF “SHARED PAIN”
- TRAFFIC LIGHT ANALOGY



# BROAD REQUIREMENTS

- **“GREEN ZONE”**
  - 70% OF FUNDS
  - CHANGES AMORTIZATION PERIOD FOR BENEFIT IMPROVEMENTS & ASSUMPTIONS FROM 30 TO 15 YRS
  - AUTOMATIC 5 YR AMORTIZATION EXTENSIONS
  - INCREASED MAX DEDUCTIBLE TO 140% OF OLD LIMITS



# BROAD REQUIREMENTS

- “YELLOW ZONE” OR “ENDANGERED”
  - 20 TO 25% OF FUNDS
    - FACING FUNDING DEFICIENCY > 7YRS
    - LESS THAN 80% FUNDED
  - REQUIRES ADOPTION OF FUNDING IMP PLAN
  - IMPOSES FUNDING BENCHMARKS TO BE MET OVER 10 YRS (GENERALLY)
  - RESTRICTS CERTAIN BENEFIT IMPROVEMENTS
  - PROHIBITS ACCEPTANCE OF CONTRACTS THAT REDUCE PARTICIPATION OR CONTRIBUTION RATES
  - INTERIM STEPS REQUIRED FOR SERIOUSLY ENDANGERED PLANS



# **BROAD REQUIREMENTS**

## **“RED ZONE” OR “CRITICAL STATUS” PLANS**

- 5 - 10% OF FUNDS**
- 5 TRIGGERS IN 3 AREAS**
  - SOLVENCY**
  - FUNDING DEFICIENCY**
  - DEMOGRAPHICS**
- CERTIFICATION & NOTICE REQUIREMENTS**



# **BROAD REQUIREMENTS**

## **“RED ZONE” OR “CRITICAL STATUS” PLANS**

### **– SHARED PAIN –**

- **EMPLOYER SURCHARGES**
- **BENEFIT RESTRICTIONS IMPOSED**

### **– PARTICIPANT PROTECTIONS**

- **1% FLOOR ON ACCRUALS**
- **NORMAL BENEFITS PRESERVED AT NORMAL RETIREMENT AGE**
- **CONTRIBUTIONS [BENEFITS] SUBJECT TO BARGAINING**



# **BROAD REQUIREMENTS**

## **“RED ZONE” OR “CRITICAL STATUS” PLANS**

- TRUSTEES REQUIRED TO ADOPT A REHABILITATION PLAN**
  - MUST EMERGE FROM RED ZONE WITHIN 10 YRS AND DEFER DEFICIENCY FOR 10 MORE**
- MUST PROVIDE BARGAINERS WITH AT LEAST ONE SCHEDULE (DEFAULT)**
  - BENEFITS AFFORDABLE UNDER CURRENTLY NEGOTIATED CONTRIBUTIONS**
  - MAY ADJUST “NON-CORE” BENEFITS**
    - SUBSIDIZED EARLY RETIREMENT**
    - SUBSIDIZED SURVIVOR BENEFITS**
    - PRE-RETIREMENT DEATH BENEFITS**



# **BROAD REQUIREMENTS**

## **“RED ZONE” OR “CRITICAL STATUS” PLANS**

### **EXPOSURE:**

- EXCISE TAXES AND/OR CIVIL PENALTIES APPLY FOR FAILURE TO ADOPT PLANS**
- PLANS & EMPLOYERS THAT LIVE UP TO REQUIREMENTS ARE PROTECTED FROM MINIMUM FUNDING DEFICIENCY SANCTIONS**
- EXCISE TAXES STILL APPLY IN LIMITED CIRCUMSTANCES**
  - FAILURE TO MEET BENCHMARKS FOR 3 CONSECUTIVE YEARS**
  - FAILURE TO MEET BENCHMARKS BY END OF PERIOD**



# IMPLICATIONS FOR YOU

- **EXCISE TAXES** APPLY TO EMPLOYERS WHO REFUSE TO COMPLY WITH A SCHEDULE THAT MEETS REQUIREMENTS OF REHAB PLAN
- **PROJECTIONS** THAT DETERMINE WHICH ZONE A PLAN WILL FALL INTO MAY BE A SOURCE OF CONFLICT (E.G. HOURS ASSUMPTION) (HOW DEEP TO CUT?) AND POSSIBLE CIVIL PENALTIES IF NOT ADOPTED ON TIME
- **EFFECTIVE DATE OF BENEFIT MODIFICATIONS** IS TIED TO FUTURE BARGAINING – MAY HAVE SIGNIFICANT RETROACTIVITY TO THOSE WHO RETIRE AFTER NOTICE OF CRITICAL STATUS IS GIVEN
  - IMPLICATIONS FOR TERM OF AGREEMENT
  - IMPLICATIONS FOR POSSIBLE RE-OPENERS



# IMPLICATIONS FOR YOU

- **CONCERN BY EMPLOYERS OVER FUNDING LEVELS WILL CREATE PRESSURE TO ELIMINATE TRADITION OF THE UNION ALLOCATION OF WAGE PACKAGE**
- **REDUCTION OF BENEFITS FOR TERMINATED VESTED PARTICIPANTS MAY SWEEP IN SIGNATORY CONTRACTORS WHO LEFT COVERED EMPLOYMENT**



# IMPLICATIONS FOR YOU

- **ADDITIONAL DISCLOSURE TO ALL STAKEHOLDERS WILL:**
  - INCREASE QUESTIONS FROM AND ENGAGE MANY WHO HAD PREVIOUSLY BEEN UNAWARE OF FUNDING ISSUES
  - INCREASE THE LIKELIHOOD OF “SECOND GUESSING” OR “MONDAY MORNING QUARTERBACKING” WITH RESPECT TO DECISIONS MADE BY BOARD
  - INCREASE THE OPPORTUNITY FOR “MISCHIEF” BY POLITICAL OPPONENTS OF CURRENT UNION LEADERSHIP



# IMPLICATIONS FOR YOU

- **HIGHER MAXIMUM DEDUCTIBLE LIMITS**
  - LIKELY TO MAKE BENEFIT IMPROVEMENTS MORE DIFFICULT TO NEGOTIATE
  - DEBATE FOR WELL FUNDED PLANS WILL BE OVER “HOW MUCH IS ENOUGH” TO PROVIDE BUFFER AGAINST MARKET DOWNTURNS



# IMPLICATIONS FOR YOU

- **BILL IS EXTREMELY COMPLEX**
- **IT IMPOSES GRAVE NEW OBLIGATIONS ON TRUSTEES AND BARGAINERS**
- **LEARN AS MUCH AS YOU CAN**
  - **ABOUT THE LAW**
  - **ABOUT YOUR PLAN'S STATUS**
  - **ELIMINATE BARRIERS TO TRUSTEE EDUCATION**



# IMPLICATIONS FOR YOU

- **BEGIN THE DIALOGUE BETWEEN THE TRUSTEES AND BARGAINING PARTIES AND BETWEEN THE PARTIES THEMSELVES - Do it Now!**
  - **REDUCE OPPORTUNITY FOR RUMORS TO POISON NEGOTIATIONS**
  - **EARLIER ACTION WILL REDUCE AMOUNT OF ANY REQUIRED NEW CONTRIBUTIONS AND DEPTH OF BENEFIT REDUCTIONS THAT WILL BE THE SOURCE OF CONFLICT**



# TECHNICAL CORRECTIONS

- **NEEDED TO RESOLVE ISSUES THAT GOT “LOST IN TRANSLATION” WHEN 900+ PAGE BILL WAS DRAFTED**
- **STILL DEBATING WHETHER BILL WILL INCLUDE ONLY TRULY “TECHNICAL” ISSUES OR BROADER POLICY ISSUES RELATED TO “CONGRESSIONAL INTENT”**



# TECHNICAL CORRECTIONS

- **ISSUES TO BE ADDRESSED:**
  - **PERMITTING CONTINUED PAYMENT OF SOC SEC LEVEL INCOME OPTION BENEFITS IN PAY STATUS BEFORE A PLAN REACHES CRITICAL STATUS**
  - **CLARIFICATION THAT ONLY ONE SCHEDULE IS REQUIRED IN BOTH ENDANGERED AND CRITICAL STATUS**
  - **NEED TO RESOLVE “REVOLVING DOOR” PROBLEM OF EXIT AND REENTRY TO CRITICAL STATUS**
  - **NEED TO REMOVE DISINCENTIVE TO MAKE MEANINGFUL CHANGES AS SOON AS POSSIBLE BY RECOGNIZING SUCH EFFORTS NEGOTIATED BEFORE IMPOSITION OF SURCHARGES**



# TECHNICAL CORRECTIONS

- ISSUES TO BE ADDRESSED: YELLOW ZONE
  - ELIMINATE “FLIP-FLOPPING” BY:
    - CLARIFYING THAT A PLAN THAT GOES INTO “SERIOUSLY ENDANGERED STATUS WILL BE SUBJECT TO THE 20% OVER 15 YEARS BENCHMARK FOR THE ENTIRE TIME IT REMAINS “YELLOW”; OR
    - ELIMINATING THE 80% TRIGGER
      - WOULD ELIMINATE NEED TO DISTINGUISH BETWEEN ENDANGERED (“YELLOW”) AND SERIOUSLY ENDANGERED (“DEEP YELLOW”) PLANS
      - WOULD CUT THE NUMBER OF YELLOW ZONE PLANS BY MORE THAN HALF
      - WOULD SEEK TO HAVE ALL ENDANGERED PLANS FACING A FUNDING DEFICIENCY USE “SERIOUSLY ENDANGERE RULES AND BENCHMARKS



# TECHNICAL CORRECTIONS

- **ISSUES TO BE ADDRESSED: YELLOW ZONE**
  - **REVISE “INTERIM STEPS” TO CLARIFY THAT BENCHMARKS SHOULD “STABILIZE” THE FUNDED STATUS OF A PLAN RATHER THAN ACHIEVE SPECIFIC GOALS**
  - **CLARIFY THAT PROGRESS TOWARDS RECOVERY NEED NOT BE LINEAR, BUT CONSISTENT WITH FUNDING IMPROVEMENT PLAN**
  - **ELIMINATE PROHIBITION ON BARGAINED RATE REDUCTIONS WHILE UNDER A FUNDING IMPROVEMENT PLAN.**
  - **EXTENDS PROHIBITION AGAINST NEGOTIATING OUT NEW HIRES DURING FIP TO REHAB PERIOD FOR CRITICAL STATUS PLANS**



# PROPOSALS FOR HEALTH CARE REFORM



# HEALTH CARE REFORM

- **ADMINISTRATION PROPOSAL:**
- **TAX TREATMENT OF HEALTH BENEFITS**
  - OBJECTIVE IS TO EXPAND COVERAGE THROUGH TAX INCENTIVES
  - AS PROPOSED, WILL ACTUALLY **DECREASE** COVERAGE BY ALLOWING EMPLOYERS TO DROP COVERAGE PUSHING EMPLOYEES INTO INDIVIDUAL MARKETS



WHY???



# HEALTH CARE REFORM

- **ADMINISTRATION PROPOSAL:**
  - **FIRST \$15,000 OF INCOME FOR FAMILIES (\$7,500 FOR INDIVIDUALS) NOT TAXABLE**
  - **DEDUCTION APPLIES REGARDLESS OF AMOUNT SPENT**
  - **WILL PUSH YOUNGER & HEALTHIER TO LESSER PLANS FORCING COSTS HIGHER FOR THOSE WITH NEEDS**
  - **2/3 OF UNINSURED MAKE LESS THAN \$10,000 (INDIVIDUALS) OR \$20,000 (FAMILIES), PAY NO TAXES AND STILL HAVE INSUFFICIENT INCOME TO BUY COVERAGE**



# HEALTH CARE REFORM

- **UNIVERSAL HEALTH CARE BILLS**

- **AMERICARE HEALTH CARE ACT**

- **STARK – HR 5886 (109<sup>TH</sup> CONGRESS)**
    - **EXPANSION OF MEDICARE**
    - **COST SHARING WITH EMPLOYERS (80-20)**
    - **EMPLOYER MUST EITHER OFFER EQUIVALENT PLAN AND PAY 80% OF PREMIUM OR PAY 80% OF PREMIUM FOR AMERICARE**
    - **PRIVATE HEALTH PLANS CAN CONTINUE TO PARTICIPATE IN MEDICARE AND SUPPLEMENT COVERAGE**
    - **ELIMINATES TAX FAVORED STATUS OF EMPLOYER SPONSORED BENEFITS**



# HEALTH CARE REFORM

- **UNIVERSAL HEALTH CARE BILLS**

- **U.S. NATIONAL HEALTH INSURANCE ACT**

- **CONYERS – HR 676 (109<sup>TH</sup> CONGRESS)**
    - **EXPANDED & IMPROVED MEDICARE FOR ALL ACT**
    - **ELIMINATES MEDICARE, MEDICAID, SCHIP, FEHBP AND CHAMPUS**
    - **SUBSTITUTES US NATIONAL HEALTH INSURANCE PROGRAM**
    - **PUBLIC FUNDING FROM EXISTING FEDERAL SOURCES**
    - **GLOBAL BUDGETS, FIXED REIMBURSEMENT RATES FOR PROVIDERS, MODEST PAYROLL & INCREASED INCOME TAXES FOR WEALTHY, SMALL TAX ON STOCKS & BONDS**



# HEALTH CARE REFORM

- **UNIVERSAL HEALTH CARE BILLS**

- **MEDICARE FOR ALL ACT**

- **KENNEDY/DINGELL – S 2229/ HR 4683 (109<sup>TH</sup> CONGRESS)**
    - **EXPANDED & IMPROVED MEDICARE PROGRAM**
      - **BETTER DRUG COVERAGE**
      - **COVERAGE FOR CHILDREN, PREVENTIVE SERVICES, HOME AND COMMUNITY BASED CARE**
    - **CAN ALSO CHOOSE COVERAGE UNDER FEHBP**
    - **COST SHARING**
      - **NO PREMIUMS FOR INDIVIDUALS ENROLLED IN MEDICARE**
      - **FEHBP COVERED INDIVIDUALS WILL RECEIVE SUBSIDY UP TO MEDICARE PREMIUM AND MUST PAY DIFFERENCE**



# HEALTH CARE REFORM

- **UNIVERSAL HEALTH CARE BILLS**

- **HEALTH CARE FOR AMERICA (NOT CURRENTLY PROPOSED LEGISLATION)**

- **COMBINATION OF EXISTING EMPLOYMENT BASED SYSTEM SUPPLEMENTED WITH NATIONAL RISK POOL**
    - **REQUIRES MANDATE ON EMPLOYERS & SELF EMPLOYED**
    - **MUST OFFER EQUIVALENT PLAN OR CONTRIBUTE TO HCFA RISK POOL (6% OF PAYROLL)**
    - **ANYONE NOT COVERED BY EMPLOYMENT BASED PROGRAM BUY PRIVATE INSURANCE OR BUY INTO HCFA PROGRAM**
    - **CONSOLIDATED PURCHASING WILL INFLUENCE BOTH COSTS AND QUALITY OF HEALTH CARE**



# HEALTH CARE REFORM

- **CATASTROPHIC COVERAGE PROPOSAL**
- **KEEP AMERICA COMPETITIVE TAX CREDIT ACT**
  - **STABENOW**
  - **WOULD PROVIDE EMPLOYERS TAX CREDITS FOR 50% OF CLAIMS OVER \$50,000**
  - **STRUCTURAL PROBLEMS FOR MULTIEMPLOYER PLANS**
    - **PROBLEM ALLOCATING TAX CREDITS**
    - **PROPOSED IN MMA FOR SUBSIDY TO GO TO EMPLOYERS**
    - **INDIRECT BENEFIT TO EMPLOYERS IF PLAN GETS REFUNDABLE TAX CREDIT**



# WHO MAKES IT POSSIBLE TO PROTECT OUR PLANS?

- **OUR MEMBERS!**
- **FUNDING COMES FROM  
MEMBER DUES**
- **PARTICIPATION IS CRITICAL**



# JOIN THE NCCMP!

## MEMBER BENEFITS:

- **THE LATEST ON BENEFIT ISSUES AS THEY DEVELOP**
  - **DISCOUNTED CONF. REGISTRATION FEES**
  - **INPUT ON ISSUES AFFECTING YOUR PLANS!**
- **A BETTER CHANCE TO:**
  - **PROTECT THE INTERESTS OF ALL STAKEHOLDERS IN MULTIEMPLOYER PLANS**
  - **MINIMIZE GOVERNMENT INTERFERENCE WITH PLAN OPERATIONS**



# **ANNUAL NCCMP EVENTS**

## **LAWYERS' AND ADMINISTRATORS' MEETING**

**APRIL 10, 2007**

**AFL-CIO HEADQUARTERS BUILDING**

**815 16<sup>TH</sup> STREET, N.W.**

**WASHINGTON, DC**



## **2007 ANNUAL CONFERENCE**

**SEPTEMBER 15 – 19, 2007**

**WESTIN DIPLOMAT RESORT AND SPA**

**HOLLYWOOD, FLORIDA**

