



Pension Fund Notes

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

U.S. House of Representatives Passes Butch Lewis Act

Yesterday evening, the U.S. House of Representatives passed the Rehabilitation for Multiemployer Pensions Act, also known as the “Butch Lewis Act.” This bill would provide low-interest government loans to struggling multiemployer pension funds, including the AFM-EPF. If necessary, these loans can be coupled with additional financial assistance from the Pension Benefit Guaranty Corporation. The bill would provide sufficient money for these funds to pay benefits to current retirees and beneficiaries for life, while allowing the funds to grow back to stronger financial footing.

29 Republicans joined the Democratic majority in voting for the legislation – an encouraging sign. [The Butch Lewis Act was reintroduced yesterday in the Senate](#), and Congressional leaders are continuing negotiations to find common ground on a bipartisan solution. These negotiations may produce changes to the bill before it can pass both chambers of Congress and be signed into law by the President. The Trustees will insist that any resulting compromise must fully address this crisis and treat our participants fairly.

[Please contact your Members of Congress NOW](#). We must keep pressing all Members of Congress in the Senate and House to work together to solve this nationwide crisis.

As we’ve stated in previous issues of *Pension Fund Notes*, the Trustees will 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. Treasury Department to reduce benefits under the Multiemployer Pension Reform Act (MPRA). We must do everything we can to preserve the AFM-EPF for current participants and future generations of musicians.

If Congress passes legislation that allows us to withdraw our MPRA application or roll back benefit reductions while still avoiding insolvency, then the Trustees plan to do that. The Butch Lewis Act requires multiemployer pension funds to reinstate any benefits reduced under MPRA before receiving a government loan.

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