As Introduced

129th General Assembly Regular Session 2011-2012

H. C. R. No. 21

Representatives Slesnick, Ramos

Cosponsors: Representatives Antonio, Ashford, Fende, Foley, Gentile,

Hagan, R., Letson, Murray, O'Brien, Okey, Phillips, Pillich, Schuring, Szollosi,

Yuko

CONCURRENT RESOLUTION

To declare the state of Ohio's support of its	1
steelworkers in urging the President and the	2
Congress of the United States to ensure that the	3
Pension Benefit Guarantee Corporation is fully	4
funded and properly administered to pay pension	5
benefits to retired steelworkers and their	6
spouses.	7

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF OHIO (THE SENATE CONCURRING):

WHEREAS, Steelworkers are vital to industry in the Midwest	8
and play an essential role in constructing and reinforcing	9
buildings, bridges, and other structures and in producing products	10
used by other manufacturing industries; and	11
WHEREAS, Over the last thirty years the steel industry has	12
fallen on hard times, causing thousands of job losses and numerous	13
plant closings across the Midwest; and	14
WHEREAS, Steelworkers have negotiated contracts that	15
sacrificed higher wages and other benefits in exchange for secure	16
pension benefits; and	17

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WHEREAS, Steelworkers were promised solvent pension plans 18 with funds adequate to pay all benefits promised to them; and 19

WHEREAS, The Pension Benefit Guarantee Corporation is a 20 federal pension insurance program that pays pension benefits to 21 retired workers, including steelworkers, whose employers are 22 bankrupt and pension plans are underfunded; and 23

WHEREAS, There is a sense of urgency concerning the financial 24 security of the Pension Benefit Guarantee Corporation because the 25 recent economic downturn has caused an increased number of 26 companies to go bankrupt, and as a result, the Pension Benefit 27 Guarantee Corporation is paying pension benefits to more workers; 28 and 29

WHEREAS, In 2009, the Government Accountability Office 30 conducted a performance audit of the Pension Benefit Guarantee 31 Corporation and recommended that the Corporation improve 32 strategies on determining pension benefits in complex pension 33 plans, minimize overpayments, improve communication with 34 participants, and increase accessibility to the appeals process; 35 now therefore be it 36

RESOLVED, That we, the members of the 129th General Assembly 37 of the State of Ohio, on behalf of all citizens of this state, 38 support Ohio's steelworkers in urging the President and the 39 Congress of the United States to ensure that the Pension Benefit 40 Guarantee Corporation is fully funded to pay pension benefits to 41 retired steelworkers and their spouses and to ensure that the 42 Corporation implements recommendations made by the Government 43 Accountability Office on procedures for paying benefits to retired 44 workers; and be it further 45

RESOLVED, That the Clerk of the House of Representatives 46 transmit duly authenticated copies of this resolution to the 47 President of the United States, the President Pro Tempore and 48

Secretary of the United States Senate, the Speaker and Clerk of49the United States House of Representatives, each member of the50Ohio Congressional delegation, and the news media of Ohio.51