

**As Introduced
Corrected Version**

**129th General Assembly
Regular Session
2011-2012**

S. C. R. No. 27

Senator Gentile

**Cosponsors: Senators Turner, Cafaro, Seitz, Schiavoni, Oelslager, Hughes,
Tavares**

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 SENATE OF THE STATE OF OHIO (THE HOUSE OF
REPRESENTATIVES 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

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 Senate transmit duly 46
authenticated copies of this resolution to the President of the 47
United States, the President Pro Tempore and Secretary of the 48

United States Senate, the Speaker and Clerk of the United States	49
House of Representatives, each member of the Ohio Congressional	50
delegation, and the news media of Ohio.	51