

SHEET METAL WORKERS' INTERNATIONAL ASSOCIATION

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MICHAEL J. SULLIVAN
GENERAL PRESIDENT

November 19, 2008

Important Message to All Business Managers

Dear Brothers and Sisters,

The "lame duck" Congress may soon take up legislation directed at making changes to the Pension Protection Act of 2006 ("PPA"). As you know, the PPA was enacted with input from the Multiemployer Plan Coalition. This Coalition was organized by the National Coordinating Committee for Multiemployer Plans (www.NCCMP.org). This Coalition included most major unions including your IA, employers, employer associations including SMACNA, and other industry groups. Like any legislation developed by consensus, the PPA is not perfect. Nevertheless, I am convinced that it has and will help preserve our pension funds. As PPA's disclosure obligations kick in, we see that more and more funds are facing funding challenges.

The Multiemployer Plan Coalition is now regrouping to help guide Congress in technical corrections and other changes to the PPA. I encourage you to read and distribute to your officials the enclosed *Talking Points*. This summarizes, the general effect this year's financial meltdown has had on union-sponsored funds, important components in the PPA, **and the legislative changes Congress should adopt right now.**

You might ask: why not wait until the new administration and Congress take office? Waiting is not an option for many plans. The PPA requires zone certifications (the green, red or yellow zone) for most calendar year plans by March 31, 2009 – not a lot of time, especially for a new President and new Congress. What is more, Congressional leaders may be ready to act - we cannot stand by and hope that they do the right thing, without our input.

I also have enclosed a list of the current members of appropriate Senate and House Committees. Each Committee has a website that you can use to communicate with the Committee (click on contact info). I urge you to reach out to these members, particularly if they represent your state, and encourage them to support the Multiemployer Plan Coalition's proposals. Should you have any questions or want more details, contact my office, Vince Panvini, or Randy DeFrehn at the NCCMP (202)756-4644.

Fraternally yours,

A handwritten signature in black ink that reads "Michael J. Sullivan". The signature is written in a cursive, flowing style.

MICHAEL J. SULLIVAN
General President

MJS/ML/lam

Enclosures

Talking Points

Senate and House Committee Listings

cc: V. Panvini
R. DeFrehn