

S. 175, The Miners Protection Act of 2017 **Senator Joe Manchin**

The Miners Protection Act seeks to protect the pension and health benefits of retired miners and their dependents. This legislation honors the promise of lifetime health care and pensions made by the U.S. Government and coal operators over seventy years ago.

As a result of the 2008 financial crisis and a wave of bankruptcies in the coal industry, these retired miners are at risk of losing their pension and health care benefits. In fact, approximately 22,600 miners will lose their healthcare at the end of April if Congress does not act now.

Furthermore, the coal bankruptcies put the UMWA 1974 Pension Plan on the road to insolvency, despite being well-managed and 92% funded prior to the financial crisis. This – when coupled with the fact that 60% of the beneficiaries are “orphan” retirees whose employers are no longer in the coal business and the fact that there are only 10,000 active workers for 120,000 retirees – has placed the Plan on the road to insolvency. If the Plan becomes insolvent, these beneficiaries face benefit cuts and the Pension Benefit Guaranty Corporation will assume billions of dollars in liabilities.

Our nations’ coal miners made a commitment to provide our nation with the energy we needed to power our nation to prosperity. They did so time and time again even when it risked their health and their lives. It is time for us to keep our promise and pass this legislation.

What the Miners Protection Act Does

- S. 175 amends the Surface Mining Control and Reclamation Act of 1977 to transfer funds in excess of the amounts needed to meet existing obligations under the Abandoned Mine Land fund to the 1974 Pension Plan to prevent its insolvency.
- Make certain retirees who lose health care benefits following the bankruptcy or insolvency of his or her employer eligible for the 1993 Benefit Plan. The assets of Voluntary Employee Benefit Association (VEBA) created following the Patriot Coal bankruptcy would be transferred to the 1993 Benefit Plan to reduce transfers from the AML fund.
- The Miners Protection Act was passed by the Senate Finance Committee on September 21, 2016 with a bipartisan vote of 18 to 8, with a pay-for.
- The updated Miners Protection Act, introduced in January of 2017, accounts for the four-month extension of health care benefits for retired miners as included in the continuing resolution on December 9, 2016.