

TTD NEWS RELEASE

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TTD Supports Bill to Mitigate Pension Losses at AA, Calls for Swift Passage

WASHINGTON, DC—*Transportation Trades Department, AFL-CIO (TTD) President Edward Wytkind issues this statement in support of a bill designed to mitigate pension losses at American Airlines (H.R.2591):*

“TTD is pleased that a bipartisan group of lawmakers, led by Rep. Michael Grimm (R-N.Y.), has stepped forward to support workers at American Airlines who have seen their pensions frozen as a result of the AA bankruptcy proceedings. H.R.2591 would help cushion the pension losses of workers, including those represented by the Transport Workers Union (TWU), a TTD affiliate, by allowing employees to defer taxes on the equity payments received by rolling them into a retirement fund. This bill, which is not opposed by the airline, is a common sense solution that will allow workers to receive the same tax treatment as airline workers in previous Chapter 11 proceedings.

“We never want to see pensions lost as a result of bankruptcy, but this bill allows workers to mitigate these losses and continue to plan for their retirement. I urge the House and Senate to quickly pass this legislation, and support frontline workers at American Airlines.”

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The Transportation Trades Department, AFL-CIO, represents 33 member unions in the aviation, rail, transit, motor carrier, highway, longshore, maritime and related industries. For more information, visit us at www.ttd.org or on [Facebook](#) and [Twitter](#).

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