

## PENSION ISSUES

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November 16, 2021

### PBGC Releases FY21 Annual Report

The Pension Benefit Guaranty Corporation (PBGC) released its [Fiscal Year \(FY\) 2021 Annual Report](#) on Tuesday, November 16, examining the effectiveness of its Multiemployer Insurance Program and its Single-Employer Insurance Program. For the first time in twenty years, PBGC's insurance programs are both reporting positive net financial positions.

Among the findings in the report is a net positive position of \$481 million at the end of FY 2021 in its Multiemployer Insurance Program, an improvement from a deficit of \$63.7 billion at the end of FY 2020. The FY 2020 report projected the Multiemployer Program's insolvency date to be at some point in FY 2026. The Multiemployer Insurance Program is now expected to remain solvent for at least another thirty years largely as a result of enactment of the American Rescue Plan Act of 2021 (ARPA) ([Pub. L. 117-2](#)).

The PBGC reported a net positive position of \$30.9 billion for its Single-Employer Program at the end of FY 2021, an improvement of \$15.4 billion from the end of FY 2020 where it stood at \$15.5 billion.

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