

## NEWS RELEASE



**International Brotherhood of Electrical Workers®**  
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**FOR IMMEDIATE RELEASE**

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### **IBEW Statement on President Biden's Veto Protecting Americans' Retirement Security**

IBEW International President Kenneth W. Cooper issued the following statement on President Biden's veto of H.J. Res. 30:

"The men and women of the International Brotherhood of Electrical Workers applaud President Biden's veto of H.J. Res 30. This resolution threatened the ability of retirement plan fiduciaries to make the best investment decisions for plan members and their families.

"President Biden's veto also protects the right of fiduciaries to consider other benefits when it comes to investment decisions, including supporting union jobs and economic growth.

"At the IBEW, our pension plans don't just support our retirees but invest in profitable construction projects that create good union jobs nationwide, boosting IBEW jobs and retirement security alike.

"Without President Biden's veto, H.J. Res. 30 would have stripped our trustees' ability to factor in union jobs as a dimension to our investment returns. President Biden has ensured our pensions will continue to directly support the active members of the IBEW while also providing economic security for our retirees.

"Congress attempted to play politics with America's pensions, but President Biden sent a clear message that workers, not politicians, should come first when it comes to retirement security."

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The [International Brotherhood of Electrical Workers](https://www.ibew.org) (IBEW) represents 775,000 active and retired members who work in a wide variety of fields, including construction, utilities, manufacturing, telecommunications, broadcasting, railroads and government.