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American Employers Tout Importance of ERISA as House Committee Holds Hearing Marking Law's 50th Anniversary

WASHINGTON, D.C. – This month marks 50 years since the enactment of the Employee Retirement Income Security Act, or ERISA, landmark legislation that gives employers the framework to offer affordable, uniform, and high-quality health plans to American workers.

Today, the U.S. House Education and Workforce's Subcommittee on Health, Employment, Labor, and Pensions held <u>a hearing</u> commemorating the law. Protecting Americans' Coverage Together (PACT), a coalition of employer voices dedicated to strengthening employer-provided coverage, released a joint statement applauding the committee's recognition of this milestone and urging lawmakers to protect the law:

"American employers join Congress in celebrating the 50th anniversary of ERISA. The law has been a bedrock of the health care system in America, giving employers the certainty needed to offer and maintain quality health coverage for the more than 160 million Americans who benefit from employer-provided plans. The historic bill protects self-insured employers – and those they cover – against inconsistent or contradictory state laws through its preemption clause. It also empowers employers to use their scale to drive affordability while allowing them to tailor their plans to respond to the health needs of their employees and families.

"ERISA led to the significant growth of employer-provided coverage, and it continues to be fundamental to the stability, affordability, and success of the system. That's why it's critical that Congress continues to protect ERISA in the years to come."

Earlier this month, PACT <u>highlighted</u> the significant role that ERISA plays in keeping Americans healthy.

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The <u>Protecting Americans' Coverage Together</u> campaign is a coalition that includes the U.S Chamber of Commerce, Business Roundtable, Vermeer Corporation, The National Association of Manufacturers and Council for Affordable Health Coverage. PACT represents leading employer voices focused on strengthening the ESI system and protecting the coverage and benefits American families depend on for their health care coverage.