

# PUBLIC SUBMISSION

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## General Comment

The PBGC presented in its annual report as of 9/30/2020 that the net position of the PBGC Multi-Employer Program was negative \$63.7billion. That being the case, why is the SFA program projected to cost \$94billion? I think everyone knew that a bailout was necessary, but this seems less like bailing out and more like buying a whole new boat. The funds do not go to the PBGC, but to the multi-employer plans themselves. Why not give the funds directly to the PBGC where we can be sure there will be adequate oversight?