



TECHNET
THE VOICE OF THE
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Statement of Linda Moore on Obama Administration Proposal On Making Retirement Benefits More Portable

"The Obama Administration yesterday announced a series of proposals that will be included in this year's budget proposal related to the future of work and how to make benefits more universal and portable.

These proposals include creating pooled 401(k) plans for small businesses; enrolling workers without a workplace retirement plan in an IRA; incentives for small businesses to offer retirement plans; and several pilot programs to test new models for providing benefits. The Department of Labor will also conduct a contingent worker survey to get needed data about the size and shape of today's workforce.

These initiatives are a step in the right direction. Over the past year, we've seen new workplace models emerge as the Gig Economy develops in places from Tacoma to Tallahassee. It's clear that existing models for delivering benefits are outdated and falling short. What made sense for employees working for one employer for decades does not make sense for workers who might be working multiple jobs at the same time to supplement their income or make ends meet.

It's heartening to see the Administration take a leadership role on this issue. We clearly need a national dialogue involving businesses, workers, unions, economists and others about how workers are classified and how to make benefits more portable. This is one of the most important workplace issues that we as a society must resolve. At TechNet, we stand ready to work with federal and state policymakers to ensure that our nation is addressing the needs of workers in the 21st century economy."

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet's diverse membership includes dynamic startups to the most iconic companies on the planet and represents more than 2.5 million employees in the fields of information technology, e-commerce, advanced energy, biotechnology, venture capital, and finance. TechNet has offices in Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston, Seattle, Albany, and Tallahassee.

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