

AMENDMENT NO. 8
To the Rules and Regulations of the Pension Plan
For the UTAH PIPE TRADES PENSION TRUST FUND
As Amended and Restated Effective January 1, 2015

WHEREAS, the Trustees of the Utah Pipe Trades Pension Trust Fund (the "Trust Fund") established the Pension Plan for the Trust Fund (the "Plan"), the terms of which are set forth in the Rules and Regulations for the Plan, as amended and restated effective January 1, 2015 (the "Rules and Regulations");

WHEREAS, the Trustees have authority to amend the Rules and Regulations under Section 7.1 of the Rules and Regulations and Article VI, Section 4 of the Trust Agreement; and

WHEREAS, the Trustees wish to make certain changes to the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Rules and Regulations are amended as follows, effective as of the date provided herein:

Section 10.1, Withdrawal Liability.

An Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay withdrawal liability to the Plan, ~~as determined by the Plan's Actuary~~ in accordance with ERISA, as amended by the Multi-Employer Pension Plan Amendments Act of 1980, the Multiemployer Pension Reform Act of 2014, and other legislation. For purposes of this Article, all corporations, trades, or businesses that are under common control, as defined in regulations of the Pension Benefit Guaranty Corporation (PBGC), are considered a single employer, and the entity resulting from a change in business form described in Section 4218(a) of ERISA is considered to be the original employer.

A withdrawing Employer's withdrawal liability shall be determined using the "Presumptive Method" described in Section 4211(b) of ERISA with the modification, pursuant to the "Fresh Start" rule of Section 4211(c)(5)(E) of ERISA and the regulations issued thereunder, that the Plan Year ending December 31, 2007 is substituted for the Plan Year ending before September 26, 1980 and Plan Years ending after December 31, 2007 are substituted for Plan Years ending after September 25, 1980. When applying the Presumptive Method, the Plan's unfunded vested benefits for Plan Years ending after December 31, 2007 are reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from Employers who had withdrawn from the Plan as of December 31, 2007.

Effective for Employers whose obligation to contribute to the Plan first begins on or after January 1, 2019, the "Free Look" rule described in Section 4210(a) of ERISA applies to the Plan. If an Employer withdraws from the Plan under this Free Look rule, any benefits accrued by a Participant as a result of the Participant's service with the Employer before the Employer had an obligation to contribute under the Plan shall be forfeited.

Effective Date: Changes are effective January 1, 2019.

The undersigned Chairman and Co-Chairman of the Board of Trustees of the Utah Pipe Trades Pension Trust Fund hereby certify that they adopted the foregoing Amendment No. 8 pursuant to the authority delegated to them at the November 1, 2018 meeting of the Board of Trustees.


CHAIRMAN Robert Bergman

Date: 12/13/18


CO-CHAIRMAN John Stevenson

Date: 12/14/18