

# Badger Lodge News

Newsletter for United Lodge 66, Machinists Union, AFL-CIO

Chartered: November 30th, 1895

Vol. 24 No. 9

www.unitedlodge66.org

September 2022

**United Lodge 66**

**Business Meeting**

**September 13th at 7:00 PM**

**1650 S 38th Street**

**Milwaukee, WI 53215**

**414-671-3800**

**All lodge members are  
encouraged to attend**

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## **Office Hours:**

**Suspended until notice due to Covid-19 guidelines. See pg. 2**

**All Contract issues must be settled by your Business Rep at District 10. See Last Page**

## **IAM Educator is Back!**

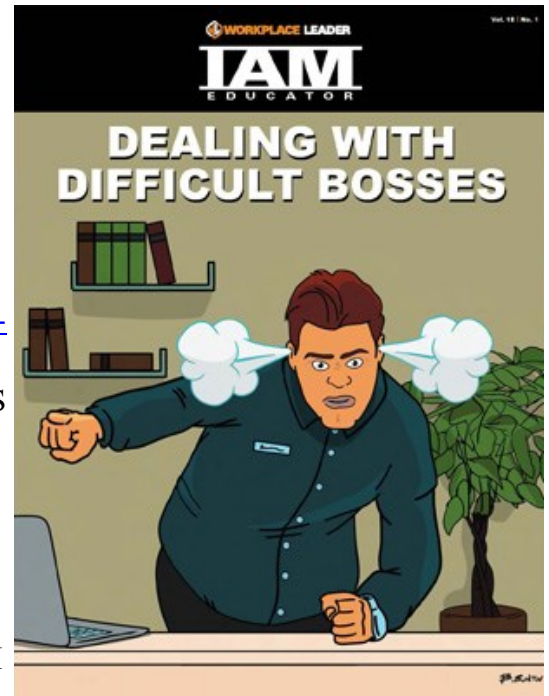
*From goiam.org*

The William W. Winpisinger Education and Technology Center is pleased to announce the reboot of IAM Educator, an indispensable resource for union stewards.

The Winpisinger Center has partnered with UnionBase, an educational content provider for unions, to publish timely, relevant articles on representing the membership, dealing with bosses, and best practices in the workplace. Like its previous iteration, the new [IAM Educator](#) will be published six times a year and is available in English (U.S. and Canadian versions), French and Spanish.

Originally developed for shop stewards, digital access will make IAM Educator readily available to every member of the union. The new IAM Educator will be digitally published on an easy-to-read platform that can be accessed on smartphones and tablets in addition to desktop and laptop computers. It will be distributed via Issuu, a digital publishing site that allows users to read publications at no cost. The Issuu app, which is available for iPhone and Android, is free. Users can follow the Winpisinger Center account via Issuu to be notified when new issues of IAM Educator are available.

We hope the membership finds IAM Educator useful and relevant to concerns in today's ever-changing workplaces. Please direct any feedback about the IAM Educator to the [IAM Educator is Back!](#)





## United Lodge No. 66

of the

International Association of Machinists and Aerospace Workers, AFL-CIO

1650 S. 38th Street, Milwaukee, Wisconsin 53215 • Phone 414-671-3800

<http://www.unitedlodge66.org>

### Lodge 66 Operations during Covid-19 Situation

The Executive Board of United Lodge 66 has made some decisions to protect the Membership and Office Staff of Lodge 66.

First of all we would like to encourage our members and their families to stay safe during this health crisis. Following the recommendations from the Federal, State and Local Governments is advised.

To protect our members and staff the office will be closed for drop-in traffic.

The office telephone will forward to Secretary-Treasurer Ivan Collins phone. The phone number for Lodge 66 is (414) 671-3800. The Lodge email is [lodge66@gmail.com](mailto:lodge66@gmail.com). The lodge address is 1650 S 38<sup>th</sup> Street, Milwaukee WI 53215. Mail can be put in the mail slot at the office. Members are encouraged to do as much as possible through the mail. Emails and communications will be monitored. If an appointment needs to be made we will try to accommodate on an Individual basis. Several of the offices within the Machinists Organization will be staffed with reduced workforce. During these critical times we want to express to the membership that we will serve to the best of our ability and you are our main concern. The Brothers and Sisters of the Machinists Union will get through this challenge. Thank you for your patience and understanding during this major event.

In Solidarity,

*Frank Riedijk*

United Lodge 66 President





**Brian M. Goode, AIF®**  
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## Inflation Reduction Act: What You Should Know



*The Inflation Reduction Act includes health-care and energy-related provisions, a new corporate alternative minimum tax, and an excise tax on certain corporate repurchases of stock.*

The Inflation Reduction Act, signed into law on August 16, 2022, includes health-care and energy-related provisions, a new corporate alternative minimum tax, and an excise tax on certain corporate stock buybacks. Additional funding is also provided to the IRS. Some significant provisions in the Act are discussed below.

### Medicare

The legislation authorizes the Department of Health and Human Services to negotiate Medicare prices for certain high-priced, single-source drugs. However, only 10 of the most expensive drugs will be chosen initially, and the negotiated prices will not take effect until 2026. For each of the following years, more negotiated drugs will be added.

Starting in 2025, a \$2,000 annual cap (adjusted for inflation) will apply to out-of-pocket costs for Medicare Part D prescription drugs.

Starting in 2023, deductibles will not apply to covered insulin products under Medicare Part D or under Part B for insulin furnished through durable medical equipment. Also, the applicable copayment amount for covered insulin products will be capped at \$35 for a one-month supply.

### Health Insurance

Starting in 2023, a high-deductible health plan can provide that the deductible does not apply to selected insulin products.

Affordable Care Act subsidies (scheduled to expire at the end of 2022) that improved affordability and reduced health insurance premiums have been extended through 2025. Indexing of percentage contribution rates used in determining a taxpayer's required share of premiums is delayed until after 2025, preventing more significant premium increases. Additionally, those with household incomes higher than 400% of the federal poverty line remain eligible for the premium tax credit through 2025.

### Energy-Related Tax Credits

Many current energy-related tax credits have been modified and extended, and a few new credits have been added. Many of the credits are available to businesses, and others are available to individuals. The following two credits are substantial revisions and extensions of an existing tax credit for electric vehicles.

Starting in 2023, a tax credit of up to \$7,500 is available for the purchase of new clean electric vehicles meeting certain requirements. The credit is not available for vehicles with a manufacturer's suggested retail price higher than \$80,000 for sports utility vehicles and pickups, \$55,000 for other vehicles. The credit is not available if the modified adjusted gross income (MAGI) of the purchaser exceeds \$150,000 (\$300,000 for joint filers and surviving spouses, \$225,000 for heads of household). Starting in 2024, an individual can elect to transfer the credit to the dealer as payment for the vehicle.

Similarly, a tax credit of up to \$4,000 is available for the purchase of certain previously owned clean electric vehicles from a dealer. The credit is not available for vehicles with a sales price exceeding \$25,000. The credit is not available if the purchaser's MAGI exceeds \$75,000 (\$150,000 for joint filers and surviving spouses, \$75,000 for heads of household). An individual can elect to transfer the credit to the dealer as payment for the vehicle.





## Corporate Alternative Minimum Tax

For taxable years beginning after December 31, 2022, a new 15% alternative minimum tax (AMT) will apply to corporations (other than an S corporation, regulated investment company, or a real estate investment trust) with an average annual adjusted financial statement income in excess of \$1 billion.

Adjusted financial statement income means the net income or loss of the taxpayer set forth in the corporation's financial statement (often referred to as book income), with certain adjustments. If regular tax exceeds the tentative AMT, the excess amount can be carried forward as a credit against the AMT in future years.

## Excise Tax on Repurchase of Stock

For corporate stock repurchases after December 31, 2022, a new 1% excise tax will be imposed on the value of a covered corporation's stock repurchases during the taxable year.

A covered corporation means any domestic corporation whose stock is traded on an established securities market. However, the excise tax does not apply: (1) to a repurchase that is part of a nontaxable reorganization, (2) with respect to certain contributions of stock to an employer-sponsored retirement plan or employee stock ownership plan, (3) if the total value of stock repurchased during the year does not exceed \$1 million, (4) to a repurchase by a securities dealer in the ordinary course of business, (5) to repurchases by a regulated investment company or a real estate investment trust, or (6) to the extent the repurchase is treated as a dividend for income tax purposes.

## Increased Funding for the IRS

Substantial additional funds are provided to the IRS to help fund operations and business systems modernization and to improve enforcement of tax laws.

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If you do not want to receive e-mails of this nature from Brian Goode in the future, please call 262-835-9111 or e-mail [goode.brian@principal.com](mailto:goode.brian@principal.com) to have your e-mail address removed from my commercial e-mail address list.

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## **Seniors Corner: Big Pharma Has Spent \$147 Million to Kill Lower Drug Prices During Pandemic**

*From [commondreams.org](https://www.commondreams.org)*

New research published Wednesday shows that since the coronavirus pandemic began more than two years ago, the five largest pharmaceutical companies in the United States have spent nearly \$150 million lobbying against Democratic proposals to lower the country's increasingly outlandish drug prices.

The analysis by the corporate and government watchdog group Accountable.US estimates that Johnson & Johnson, Eli Lilly, Pfizer, AbbVie, and Merck poured a combined \$147.3 million into lobbying Congress since 2020.

"Meanwhile, major pharmaceutical CEOs raked in over \$292.6 million" as "their companies saw skyrocketing profits," the report notes.

"Big Pharma, like many other industries, knows they cannot justify raising prices so high at the same time they boast of excessive profits, generous CEO bonuses, and huge shareholder payouts," said Accountable.US spokesperson Liz Zelnick. "That is why the big drug companies spend so massively lobbying to keep the market rigged in their favor and seniors at their mercy, including many literally choosing between food and medicine."

**"Big Pharma, like many other industries, knows they cannot justify raising prices so high at the same time they boast of excessive profits, generous CEO bonuses, and huge shareholder payouts"**

"It is time the conservatives in Congress who complain constantly about inflation finally do something constructive about it—and there's no better place to start than allowing Medicare to finally negotiate lower drug prices," Zelnick added. "What really matters most to these lawmakers: bringing down costs for seniors, or looking out for the bottom line of their big drug company donors?"

The fresh research on Big Pharma's influence-peddling comes as Senate Democrats are working toward a compromise proposal that would allow Medicare to negotiate the prices of a small subset of prescription medicines directly with drug firms that have been pushing up costs with abandon for years.

In 2021, according to one recent study, nearly 18 million U.S. adults couldn't afford at least one medication prescribed by their doctor.

In its current form, the new Democratic plan would cap Medicare Part D enrollees' out-of-pocket prescription drug costs at \$2,000 annually, penalize pharmaceutical companies that raise prices at a faster rate than inflation, and require Medicare to negotiate the prices of a limited number of drugs.

The Congressional Budget Office projects the measure would save the U.S.—which spends far more on prescription drugs than other wealthy nations—\$290 billion over 10 years.

Unsurprisingly, Pharmaceutical Research and Manufacturers of America (PhRMA)—the drug industry's trade group—has denounced the proposal, decrying its "sweeping government price-setting policies."

Last year, Big Pharma spent heavily to weaken an earlier Democratic drug pricing plan that was ultimately scrapped thanks in large part to Sen. Joe Manchin (D-W.Va.).

*See 'Seniors Corner' on pg. 6*

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# 2022 Sock Drive

## WARM SOCKS FOR COLD FEET

Many of us take clean socks for granted when in fact they are the most requested item in shelters, community agencies, and schools.

**SEPTEMBER 5- OCTOBER 14**

**Drop off location:**  
**Milwaukee Area Labor Council**  
**633 S. Hawley Rd. Suite 110**

**Financial Donations:**  
**Labor Community at Work**  
**Memo Line: Sock Drive**

**NEW SOCKS ONLY  
PLEASE!**

**For further information, please contact: Jay Reinke @ 414-429-5525 or  
jay@milwaukeeelabor.org**

**\*SOCKS WILL BE DISTRIBUTED TO MPS  
CHILDREN AND AREA SHELTERS IN  
MILWAUKEE OZAUKEE, WASHINGTON  
AND WAUKESHA COUNTIES.**



**AFL-CIO**  
**COMMUNITY SERVICES**

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# ORGANIZE THE FUTURE



**MONDAY SEPTEMBER 5 2022**

**FREE Admission | Food & Drinks  
Adult Bingo | Live Music | Raffles  
Kids Activities | Wrestling | AND MORE  
Parade kicks off at 11am**

## **LABORFEST**

**HENRY MAIER FESTIVAL PARK | 11AM-5PM**



Gather on Michigan St. between 3rd and 4th Streets at 10am.

Free shuttles run from the Summerfest grounds to the parade staging area at 8am.

**'Seniors Corner' from pg. 3**

While it's despised by the pharmaceutical industry—whose lobbyists on Capitol Hill outnumber members of Congress—the idea of allowing Medicare to directly negotiate drug prices is broadly popular with the U.S. public, garnering more than 80% support across party lines in some polling.

"Giving Medicare the power to negotiate lower drug prices is popular, necessary, and will save lives," the progressive advocacy group Social Security Works said Wednesday. "Now it's time for Democrats in Congress to deliver for us."

**"We cannot be satisfied merely with makeshift arrangements which will tide us over the present emergencies.**

**We must devise plans that will not merely alleviate the ills of today, but will prevent, as far as it is humanly possible to do so, their recurrence in the future."**

—Former Secretary of Labor Frances Perkins

#SocSec87



## Upcoming Events and Important Dates:

**Milwaukee Area Labor Council Delegate Meeting**  
Wednesday, September 7th  
at 6:30 PM  
Milwaukee Labor Temple  
633 S. Hawley Rd.  
Milwaukee, WI

**District 10 Organizing Committee Meeting**  
Monday, September 12th  
at 10:30AM AND 5PM  
Local Lodge 66  
1650 S. 38th Street  
Milwaukee, WI

**District 10 Business Meeting**  
Monday, September 12th  
At 7 PM  
Satellite Meeting @ Lodge 66  
1650 S. 38th Street  
Milwaukee, WI

**Lodge 66 Business Meeting**  
Tuesday, September 13th  
at 7 PM  
Local Lodge 66  
1650 S. 38th Street  
Milwaukee, WI

**Deadline to submit articles for the next Badger Lodge News is September 23rd**  
Submit articles by email:  
[lodge66@gmail.com](mailto:lodge66@gmail.com)



**District 10 Office Directory:**

107 Warren St. Suite 2 Beaver Dam,  
WI 53916

Call 920-219-4919 followed by the ex-  
tension for you Business Rep

- Alex Hoekstra ..... 1
- Di Ann Fechter ..... 3
- Jeremy Terlisner ..... 6
- Todd Humleker ..... 5
- Joe Terlisner ..... 7
- Hunter Scott ..... 8
- Justin Bader ..... 9
- Anne Wiberg, Organizer: 414-305-8486  
or [annewiberg@gmail.com](mailto:annewiberg@gmail.com)

**Officers of Local Lodge 66**

**Machinists Union**

- President ..... Frank Riedijk
- Vice President ..... Tim Schwartz
- Recording Secretary .. Jon Zancanaro
- Secretary/Treasurer ... Michael Oettel
- Conductor/Sentinel .....  
Adam Duedenhoef
- Trustees: Don Aiello, Doug  
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- Educator ..... Mike Stark
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News. Any member may contribute  
articles for publication by sending them  
to United Lodge 66, 1650 S. 38th Street,  
Milwaukee, WI 53215 or via e-mail to  
[lodge66@gmail.com](mailto:lodge66@gmail.com).

Visit us on the web:

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[www.YouTube.com/badgerlodge](http://www.YouTube.com/badgerlodge)

**Do you have any concerns, complaints or congratulations you would like to  
bring up to those representing you in Government? Give them a call or send  
them a note and let your voice be heard**

**President Joe Biden (D)**

1600 Pennsylvania Ave  
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328 Hart Senate Office Building  
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[https://appengine.egov.com/apps/wi/  
governor/voice-an-opinion](https://appengine.egov.com/apps/wi/governor/voice-an-opinion)

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feedback](https://www.baldwin.senate.gov/feedback)

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<https://tiffany.house.gov/contact>