



# LOCAL 1010

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The Bureau of Labor Statistics released the March Inflation report this morning. With this March Measurement Month, inflation has exceeded the CPI Threshold thus triggering an IRP for the first time in a very long time.

The CPI-W number for March is a full 2 percent higher than the threshold, so according to the language, a lump sum payment is made for each **full percentage point** above the threshold. The payment amount is 2% multiplied by each BU employee's earnings in the first quarter (January - March) of 2022.

As a reminder, the payment date is 45 days after the last day of March and the payment is **not** a part of the Base Rate, nor is to be used in the calculation of any other pay, allowance or benefit.

In Solidarity,

Don Seifert

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