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# Boeing's Latest Offer Aims to End Strike

## Description

Boeing's ongoing machinist strike is approaching its second month, with negotiations between the company and the union representing striking workers intensifying. The proposed new contract aims to bring an end to the debilitating walkout that has disrupted airplane production for over a month.

The International Association of Machinists and Aerospace Workers announced plans for a ratification vote on Wednesday to consider Boeing's latest offer. The revised proposal includes a substantial pay increase of 35% over four years, along with a higher ratification bonus of \$7,000 per worker. While the offer does not reintroduce a traditional pension plan, it enhances contributions to 401(k) retirement plans that Boeing will match. Additionally, performance bonuses, initially slated for elimination by Boeing, will now constitute at least 4% of pay.

Acknowledging the improved proposal, union district presidents Holden and Bryant praised the steadfastness of the striking workers and the unwavering support they have received. Acting Labor Secretary Julie Su's involvement in the negotiations also played a crucial role in shaping the new offer, underscoring the Biden administration's commitment to resolving the strike's economic repercussions.

The union emphasized that the finer details, including the timeline for workers to resume their duties if the deal is approved, will be disclosed during Wednesday's vote. With over 33,000 members of IAM District 751 partaking in the strike, it commenced following the rejection of a previous Boeing offer and a subsequent refusal by union leaders to endorse another proposal lacking the desired 40% pay raise.

As the strike continues to impact Boeing's production of various aircraft models, including the Boeing 737 and 777, as well as leading to layoffs and financial considerations for the company, the broader ecosystem of suppliers like Spirit AeroSystems is also experiencing repercussions. The aerospace industry's interconnectedness underscores the urgency of resolving the strike to mitigate further adverse effects.

## CATEGORY

1. Business - LEVEL6

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