



# **Social Security Expansion Bills**

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**Fact Sheet** 

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Numerous bills to expand Social Security have been filed during this Congress. These bills will strengthen Social Security while improving the economic and retirement security of millions of Americans.

Throughout these turbulent times, Social Security has been the one saving grace, delivering its guaranteed benefits on time and without interruption. Though Social Security's hard-earned benefits are modest – they are vitally important to all who rely on them, including seniors, people with disabilities and families of deceased workers. In fact, over 58 million Americans – 1 out of every 4 households – rely on Social Security's lifetime, guaranteed benefits. Here is a summary of some of the bills:

# Safeguarding American Families and Expanding Social Security (SAFE) Act

The SAFE Act, S. 1940, introduced by Senator Brian Schatz (D-HI) increases benefits by an average of \$65 a month or \$800 a year, adopts a more accurate measure to calculate annual cost-of-living adjustments (COLA), and extends the life of the Social Security Trust Fund to mid-century (currently 2034). The benefit increase and trust fund improvement would be paid for by raising the cap on earnings subject to Social Security contributions (currently capped at \$118,500) over a 5 year period.

#### **Social Security Expansion Act**

The Social Security Expansion Act, S. 731, introduced by Senator Bernie Sanders (D-VT) increases Social Security benefits on average by \$65 a month or \$800 a year, adopts the CPI-E to calculate a more accurate cost-of-living adjustment (COLA) and strengthens the Social Security Trust Fund. To pay for it and extend the trust fund through 2060, the bill raises the cap on earnings subject to Social Security contributions (currently capped at \$118,500) for incomes above \$250,000 and imposes a 6.2% Social Security tax on investment income for incomes above \$200,000.

#### **Social Security Fairness Act**

The Social Security Fairness Act, S. 1551 and H.R. 973, introduced by Sherrod Brown (D-OH) and Representative Rodney Davis, will repeals the government pension offset (GPO) and the windfall elimination provision (WEP).

#### **Social Security Enhancement and Protection Act**

The Social Security Enhancement and Protection Act, H.R. 1756, introduced by Representative Gwen Moore (D-WI) increases the special minimum benefits paid to workers who had careers in low-paying job, provides credits up to five years toward the minimum benefit for a parent who leaves the workforce to raise a child, provides the very old with a 5% increase, and restores benefits for survivors in college up to age 22. To pay for this, she eliminates the cap on taxable income and gradually increases the FICA tax.

### The Same-Sex and Marriage Equality (SAME) Act

The SAME Act, S. 753 and H.R. 1404, introduced by Senator Patty Murray (D-WA) and Representative Ron Kind (D-WI), confers Social Security benefits to anyone legally married in the U.S., regardless of where they live. It also ensures spouses legally married outside the U.S. are eligible for benefits.

#### Fair Adjustment and Income Revenue for Social Security Act

The Fair Adjustment and Income Revenue for Social Security Act, H.R. 1984, introduced by Representative Peter DeFazio (D-OR), institutes the CPI-E and extends the solvency of the Old Age and Survivors and the Disability Insurance trust funds. To pay for this, he gradually eliminates the payroll cap.

#### **Protecting and Preserving Social Security Act**

The Protecting and Preserving Social Security Act, S. 960 and H.R. 1811, introduced by Senator Mazie Hirono (D-HI) and Congressman Ted Deutch (D-FL), institutes the CPI-E and extends the solvency of the trust fund by eliminating the payroll cap over a seven-year period.

## The Social Security 2100 Act

The Social Security 2100 Act, H.R. 1391, introduced by Congressman John Larson (D-CT), provides a 2% benefit increase and institutes the CPI-E. It protects lowest income beneficiaries by ensuring they are paid at least 125% of the federal poverty level. This is accomplished by gradually increasing the payroll tax for workers by 1.2% and by lifting the cap on payroll taxes on those earning above \$400,000.