

Amendment to the Chairman's Mark

Offered by Representatives Van Hollen, Yarmuth, Moore, McDermott, Lee, Pocan,
Lujan Grisham, Dingell, and Norcross

Protect Social Security Benefits from Cuts

1. At the end of Title VI, add the following:

“POLICY STATEMENT ON PROTECTING SOCIAL SECURITY BENEFITS FROM CUTS

(a) FINDINGS. — The House finds the following:

- (1) Most of the more than 59 million Americans who currently receive earned Social Security benefits rely on these benefits for the majority of their income;
- (2) In the past, Social Security benefits were part of a three-legged stool where retirees relied on a combination of Social Security, a private pension, and personal savings to finance retirement;
- (3) Social Security benefits will be more important to future retirees as traditional defined benefit retirement plans continue to be replaced by retirement savings plans with which many workers cannot afford to adequately fund their retirement;
- (4) Rising life-spans have been cited as a reason for Social Security's financing difficulties. However, recent reports indicate that life-spans are no longer increasing for low-earners; and
- (5) Social Security benefits are already being cut as Social Security's normal retirement age increases from 66 for workers retiring now to 67 for those born in 1960 and later. This cut disproportionately impacts low-earners who are not receiving additional years of benefits due to rising life expectancies;

(b) POLICY ON PROTECTING SOCIAL SECURITY BENEFITS FROM CUTS. — It is the policy of this resolution that Congress should not cut Social Security benefits now or in the future.”

2. Amend the committee report to reflect the following policy assumptions:

The resolution states Congress's intent to prevent cuts in Social Security benefits.