

# FRIDAY ALERT



**Alliance for Retired Americans**

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## Ways and Means Committee Chair Kevin Brady Describes How He'd Cut Social Security

Rep. **Kevin Brady** (R-TX), House Ways and Means Committee Chairman, [spoke](#) about his plans to cut Social Security on Thursday at an Urban-Brookings Institution Tax Policy Center event in Washington, DC. Responding to a question from **Henry J. Aaron**, Senior Fellow at the Brookings Institution, Brady described his plans to cut Social Security by raising the retirement age to 70 and implementing means testing to cut additional benefits. He also referred to “creating a true cost of living for seniors,” a reference to using the chained-CPI cost-of-living adjustment formula to further reduce benefits.



“Chairman Brady has made clear what’s at stake for seniors in the 2016 elections,” said **Robert Roach, Jr.**, President of the Alliance. “We fought hard and succeeded in taking the chained-CPI formula for cutting benefits off the table in 2013. We need to work hard this election cycle or that issue could be right in front of us again.”

## Poll: Social Security Tops the Agenda for Next President

A recent Associated Press-NORC Center for Public Affairs Research poll shows the protection of earned Social Security benefits to be a bipartisan issue. Democrats, Republicans, and Independents all agreed that [protecting benefits should be a top economic priority for the next president in the coming years](#). The poll also found that 85% of Americans believe Social Security’s future is extremely or very important for the incoming president. Many of those interviewed were still deciding which presidential candidate to vote for.

“It is important to choose a president who agrees that Social Security is a vital part of the American Dream and who will protect and expand our earned benefits,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance.

### **See How Little the Ultra-Rich Pay into Social Security with New Tool**

The Center for Economic and Policy Research released a handy tool for calculating exactly when top earners stopped paying into Social Security this year. According to their calculations – as reported in an earlier Friday Alert - a person who earns a \$1 million salary stopped paying Social Security taxes for 2016 on February 14<sup>th</sup>, Valentine’s Day.

The tool is part of a larger effort to “Scrap the Cap” and eliminate the \$118,500 annual earnings cap, after which people do not have to continue to pay Social Security taxes. [Try the tool for yourself](#) to see when the top earners stopped paying.

“There is a simple fix for keeping Social Security around for future generations: scrap the cap and make millionaires and billionaires pay their fair share,” said **Richard Fiesta**, Executive Director of the Alliance.

### **Florida Alliance for Retired Americans (FLARA) Hosts Legislative Conference**

**Eva Dominguez**, Legislative Representative for the Alliance, spoke at FLARA’s Annual Legislative Conference and Quarterly Executive Board meeting in Tallahassee this week. Fifty attendees discussed issues related to income inequality, redistricting, the Trans-Pacific Partnership trade deal, ethics legislation, and Florida’s budget. State Sen. **Darren Desoto** and State Rep. **Kevin Rader** spoke. State Sen. **Joe Abruzzo**, who has sponsored legislation to address income inequality in Florida, also addressed the attendees.

FLARA’s Board of Directors voted unanimously on a [resolution](#) that urges people not to visit or move to Florida due to the many serious issues facing the population there. Florida’s high income inequality and home foreclosures, as well as the second most regressive tax system in the U.S., were cited as just a few of the 16 reasons people should avoid Florida until the Governor and legislative leaders address the issues.

### **Deadline Extended Until February 29 for Western Regional Conference Registration**

It’s not too late to register for the quadrennial Western Regional Conference! The deadline has been extended until Monday, February 29. Register [online](#) and save the late fee. The Conference will be held March 8–9, 2016 at the Tropicana Hotel, Las Vegas, Nevada.

The Alliance’s quadrennial [Southern](#) Regional conference will be held March 29–30, 2016 at the Buena Vista Palace Hotel in Orlando, Florida. Please reserve your room by March 11 to get the discounted hotel rate in Orlando. The quadrennial [Midwest](#) Regional Conference will be held May 4-5, 2016 at the MGM Grand Hotel in Detroit, Michigan.

During each conference we will elect four regional board members and prepare for the 2016 general election. Questions? Contact **Joni Jones** at [jjones@retiredamericans.org](mailto:jjones@retiredamericans.org) or 202-637-5377.