



Social Security Expansion Bills Handout

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.

For decades, Social Security has delivered its guaranteed benefits on time and without interruption to millions of Americans. Although 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. Today nearly 63 million Americans – 1 out of every 5 households – rely on Social Security's lifetime, guaranteed benefits. Here is a summary of some of the expansion bills:

Social Security Expansion Act

The Social Security Expansion Act, S. 478 and H.R. 1170, introduced by Senator Bernie Sanders (I-VT) and Representative Peter DeFazio (D-OR), increases Social Security benefits on average by \$65 a month or \$800 a year, adopts the Consumer Price Index for the Elderly (CPI-E) to calculate a more accurate cost-of-living adjustment (COLA) and strengthens the Social Security Trust Fund.

The bill also reinstates benefits, until age 22 for children enrolled in college, to children whose parent has died or children of a disabled adult, and combines the Old Age and Survivors and Disability Trust Funds to ensure solvency of both programs. To pay for it and extend the trust fund through 2071, the bill raises the cap on earnings subject to Social Security contributions (currently capped at \$132,900) for incomes above \$250,000 and imposes a 6.2% Social Security tax on investment income for incomes above \$200,000.

Protecting Our Widows and Widowers in Retirement Act

The Protecting Our Widows and Widowers in Retirement (POWR) Act, H.R. 1540, introduced by Representative Linda Sanchez, D-CA, ensures a widow or widower will continue to receive up to 75% of the combined household benefits after the loss of a spouse. This is particularly important to women who generally suffer greater financially after the loss of a loved one. Women have lower earnings during their lifetime and live longer. According to the National Academy of Social Insurance, the average widow loses 33% to 50% of their Social Security benefits after the loss of their spouse.

