

## **A bill to boost Social Security will finally get a full and fair hearing**

BY MAX RICHTMAN, OPINION CONTRIBUTOR — 01/31/19 11:00 AM EST [196](#)  
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For the first time in almost a decade, legislation to expand and protect Social Security will receive serious consideration in the United States Congress. On Wednesday, I was honored to join Rep. [John Larson](#) (D-Conn.) at the Capitol as he announced the re-introduction of his groundbreaking [Social Security 2100 Act](#). This bill would boost benefits for America's 62 million Social Security beneficiaries and keep the system on a sound financial footing for the next 75 years.

“Social Security is the nation's insurance policy. This is what allows people not only a pension, but disability and spousal benefits,” said Congressman Larson on Wednesday. “We're here today to talk about its expansion, to make sure no one can retire into poverty.”

When Rep. Larson first introduced this bill during the [113th Congress](#), Republican leaders refused to consider it. That has all changed now. With the House under Democratic control, Rep. Larson (the newly minted chairman of the House Social Security subcommittee) promises that the Social Security 2100 Act will finally get full and fair consideration. He plans to hold in-depth hearings and shepherd the bill successfully to the House floor.

“This bill, which is one of the most important that will be introduced in this Congress, will now have a chance to be considered and debated,” said Sen. [Chris Van Hollen](#) (D-Md.), who is introducing a companion bill in the U.S. Senate along with the legislation's primary sponsor, Sen. Richard Blumenthal (D-Conn.).

Van Hollen is optimistic that the House will pass Larson's bill, at which point the Senator and his allies will “work really hard to convince our Republican colleagues in the Senate that this is a shared value we all have as Americans.”

As the Senator pointed out, [conservative lawmakers](#) have instead been calling for “entitlement reform,” which really means cutting benefits by raising the retirement age and imposing stingier cost-of-living adjustments (COLAs). Many fiscal hawks have advocated [privatizing](#) Social Security, a colossally flawed idea – especially in light of the 2008 financial crash and [recent volatility](#) on Wall Street.

This was not lost on a prominent new member of Congress and one of the bill's more than 200 co-sponsors, Rep. Conor Lamb (D-Penn.), who excoriated the GOP for wanting to cut retirees' earned benefits in the wake of the Trump tax cuts. “Politicians have been telling [seniors] that the only way out of this ‘spending crisis’ is to cut Social Security and Medicare. We know that Social Security is a benefit that you earned after a lifetime of work. We will not cut it. We will strengthen it,” Lamb declared.

Boosting — rather than cutting — Social Security makes good financial sense. The program provides more than one trillion dollars in fiscal stimulus to the nation’s economy, as seniors, workers with disabilities and survivors spend their benefits on goods and services in all fifty states.

Rep. Larson’s [bill](#) is a resounding rebuke to conservative proposals, because it maintains Social Security’s financial solvency for generations while giving seniors a bump in benefits. Among other things, the bill would:

1. Provide a 2 percent benefit bump for all beneficiaries.
2. Protect retirees against inflation with a new formula for calculating cost-of-living adjustments, the [Consumer Price Index for the Elderly](#)(CPI-E).
3. Increase the special minimum benefit threshold so that more low-wage workers qualify.
4. Cut taxes for over 12 million Social Security beneficiaries.

These improvements — and the extension of Social Security’s solvency to the end of the century – would be paid for by adjusting the [payroll tax wage cap](#) so that the wealthy contribute their fair share. Under current law, wage earners stop paying into Social Security for income exceeding [\\$132,900](#).

Larson’s bill would have high earners resume contributing to Social Security for income over \$400,000, eventually eliminating the cap altogether. The legislation also includes a [1.2 percent increase](#) in the FICA payroll tax – split between workers and employers — over a the span of a couple of decades. That’s about [50 cents](#) a week more for the average wage earner.

Congressman Larson chose to re-introduce his bill on President Franklin D. Roosevelt’s birthday. President Roosevelt, who [signed Social Security into law in 1935](#), anticipated that the program would need to evolve in the decades — and centuries — to come. “We must expect Social Security to be improved and strengthened in light of additional experience and understanding,” FDR said upon signing the first amendment to Social Security in [1939](#).

There’s little doubt that President Roosevelt anticipated leaders like Congressman Larson, who recognize that Social Security cannot remain static, that it must evolve to meet the changing needs of working Americans.

The Social Security 2100 Act lives up to that standard. It honors our moral obligation to keep the elderly and disabled out of poverty. As President Roosevelt said, “True individual freedom cannot exist without economic security and independence.”

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