Social Security for All

California Alliance Convention

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Executive Director

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Bill Introduction Today

- **196** House co-sponsors
- Every member of California delegation **except** Rep. Scott Peters (CA-52)
- Sens. Blumenthal and Van Hollen are introducing a Senate version
Benefit Increases

- Increases benefits across the board for all Social Security beneficiaries
- Adopts the CPI-E for more accurate Cost of Living Adjustments (COLAs)
- Improves benefits for widows and widowers from two-income households
- Improves benefits for long-serving, low-wage earners and oldest beneficiaries receiving benefits 20 years and more
- Raises threshold when Social Security income must be included for tax purposes (Single: increased to $35K; Married: increased to $50K)
Repeals WEP and GPO

Restores Social Security benefits to 2.3 million retired public sector workers

325,796 Californians

<table>
<thead>
<tr>
<th>Type</th>
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<tbody>
<tr>
<td>WEP-only</td>
<td>226,146</td>
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<tr>
<td>GPO-only</td>
<td>66,792</td>
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<td>Both</td>
<td>32,858</td>
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Improvements to Disability Insurance System

• **Increases the cap on attorney fees** for people seeking disability benefits

• **Ends the 5-month waiting period** to receive disability benefits

• Ends disability benefit cliff, replacing it with a **gradual offset for earnings**

• Benefit increases will **NOT** result in a reduction in Supplemental Security Income (SSI) payments or a loss of Medicaid or CHIP eligibility.
Help for Young Beneficiaries

- Increases access to benefits for children living with grandparents or other relatives

- Restores student benefits up to age 25, for dependent children of disabled, deceased or retired workers
System Improvements

- SSA must mail annual Social Security Statements to all workers ages 25 and older
- Prevents unwarranted closures of SSA field offices
- Combines Social Security’s two separate trust funds into one fund
Financing

• Benefit increases are for 5 years (2022-2026)

• Strengthens Social Security’s long-term financing
  
  **Extends the trust fund by 4 years**
  Closes more than half of the program’s long-term shortfall (75-year)

• Millionaires and billionaires pay their fair share
  
  Applies FICA to earnings above $400,000
Strengthening Social Security Act (H.R. 4921)

Introduced by Rep. Linda Sanchez (CA-38)

- Increases **monthly benefits** for current and future retirees
- COLA’s calculated by using **CPI-E**
- **Eliminates cap** on earnings subject to FICA tax
- Increases **widow/ers benefits**
- **Extends the solvency date** for the Social Security Trust Fund
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