

Bernie Sanders introduces bill to expand Social Security

By Nora Taggart

Did you know that a billionaire pays the same amount into Social Security as someone who makes \$132,900 a year? While postal workers and other working-class folks pay payroll taxes on 100 percent of our incomes, ultra-wealthy figures like Jeff Bezos, who make most of their money on investments, pay only a minuscule proportion – as little as .00028 percent – for the same maximum benefits.

On February 13, Senator Bernie Sanders introduced the Social Security Expansion Act to ensure that seniors can retire in dignity and “everyone with a disability can live with the security they need.”

“In my humble opinion, a great nation is not judged, historically, by the number of billionaires it has, or by the number of nuclear weapons it has,” Sanders said. “It is judged by how it treats the weakest and most vulnerable people amongst us.”

“And when we talk about vulnerable people,” Sanders continued, “these are folks who are in their 80s and their 90s, people who have worked their entire lives... What we are saying today, to those senior citizens who are struggling economically to live out their last years with dignity: We will no longer turn our backs on you.”

Social Security plays a major role in safeguarding tens of millions of people from destitution – not just people over the age of sixty-five, but millions of children too. It is by far the most significant anti-poverty program in the country.

According to a fact sheet put out by Sanders' office, the legislation would:

- **Extend the solvency of Social Security** for 52 years to the year 2071 by requiring the wealthiest American households to pay their fair share of taxes. Today, because of the earnings cap on Social Security taxes, a CEO making \$20 million a year pays the same amount of money into Social Security as someone who makes \$132,900 a year.

This legislation would lift this cap and subject all income above \$250,000 to the Social Security Payroll tax. Under this bill, 98.2 percent of wage earners would not see their taxes go up by one penny;

- **Expand Social Security benefits across-the-board.** Under this bill, Social Security retirement benefits for low-income Americans would go up by about \$1,300 a year;

- **Increase Cost-Of-Living-Adjustments (COLAs).** This bill would more accurately measure the spending patterns for seniors by adopting the Consumer Price Index for the Elderly (CPI-E). Older Americans, by and large, are not going out on spending sprees buying big screen TVs, laptops, or the latest high-tech gadgets. Rather, they spend a disproportionate amount of their income on health care and prescription drugs and that would be

reflected in the formula for calculating COLAs under this legislation;

- **Improve the Special Minimum Benefit for Social Security recipients.** This bill will help low income workers stay out of poverty by updating the Special Minimum Benefit to make it easier for them to qualify and by increasing and indexing the benefit level so that it is equal to 125 % of the poverty line;

- **Restore student benefits** up to age 22 for children of disabled or deceased workers, if the child is a full-time student in a college or vocational school. This legislation restores student benefits that were eliminated in 1983 to help educate children of deceased or disabled parents;

- **Combine the Disability Insurance Trust Fund with the Old Age and Survivors Trust fund** to help senior citizens and persons with disabilities.

Sanders' bill is supported by many of the presidential hopefuls in the Senate, including Cory Booker, Kirsten Gillibrand, and Elizabeth Warren.

This is important legislation. We need to call our Senators and let them know how much we support the expansion of Social Security. If they have endorsed Sanders' bill, we need to thank them; and if they haven't, they need to be urged to do so. When the bill moves to the House, we need to do the same with our Representatives. Call 844-402-1001 to be connected to your elected officials. 

