

HR 3497

Social Security Guarantee Plus Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Dec 13, 2001

Current Status: Sponsor introductory remarks on measure. (CR E2307-2308)

Latest Action: Sponsor introductory remarks on measure. (CR E2307-2308) (Dec 14, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3497>

Sponsor

Name: Rep. Shaw, E. Clay, Jr. [R-FL-22]

Party: Republican • State: FL • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Foley, Mark [R-FL-16]	R · FL		Dec 13, 2001
Rep. Lewis, Ron [R-KY-2]	R · KY		Dec 13, 2001
Rep. Weller, Jerry [R-IL-11]	R · IL		Dec 13, 2001
Rep. Smith, Nick [R-MI-7]	R · MI		Mar 12, 2002
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		Jun 21, 2002
Rep. Norwood, Charles W. [R-GA-10]	R · GA		Nov 12, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 13, 2001

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
107 HRES 425	Procedurally related	Jun 19, 2002: Motion to Discharge Committee filed by Mrs. Thurman. Petition No: 107-7. (Discharge petition text with signatures.)

Social Security Guarantee Plus Act of 2001 - Amends the Internal Revenue Code (IRC) and title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act (SSA) to establish a Social Security Guarantee Program, to be administered by a Social Security Guarantee Board established within the Social Security Administration. Authorizes any individual age 18 with a Social Security number to elect to enroll as a covered individual and receive in the Social Security guarantee account established for him or her by the Board a calendar year payment of Social Security guarantee refundable credits and interest.

Requires designation of a certified account manager by or on behalf of each covered individual to hold the individual's Social Security guarantee account assets for investment, including in common stock portfolios and fixed income securities.

Amends the IRC to make the Social Security guarantee accounts benefits taxable as Social Security benefits.

Amends SSA title II to: (1) repeal the limitation on the amount of outside income which beneficiaries age 62 or over may earn (earnings test) without incurring a reduction in benefits; (2) increase widow's and widower's insurance benefits; (3) provide for benefits for disabled widows and widowers without regard to age; (4) repeal the seven year restriction on eligibility for widow's and widower's insurance benefits based on disability; (5) waive the two-year waiting period for a divorced spouse's benefits if the other spouse remarries; (6) increase the amount of wages and self-employment income credited to years taken into account for beneficiaries precluded from remunerative work by the needs of child care; and (7) reduce the Government pension offset.

Directs the Secretary of the Treasury to issue a certificate, representing a legally enforceable guarantee of full Social Security benefits with accurate annual cost-of-living adjustment, to each individual entitled to monthly insurance benefits under SSA title II.

Actions Timeline

- **Dec 14, 2001:** Sponsor introductory remarks on measure. (CR E2307-2308)
- **Dec 13, 2001:** Introduced in House
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- **Dec 13, 2001:** Referred to the House Committee on Ways and Means.