

S 825

Notch Fairness Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: May 3, 2001

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 3, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/825

Sponsor

Name: Sen. Reid, Harry [D-NV]

Party: Democratic • State: NV • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jun 13, 2001
Sen. Stabenow, Debbie [D-MI]	D · MI		Jul 31, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 3, 2001

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Summary (as of May 3, 2001)

Notch Fairness Act of 2001 - Amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to revise the formula for the computation of minimum Old Age Insurance benefits for individuals who reached age 65 in or after 1979 and to whom applies the 15-year transition period for the changes in benefit computation rules enacted in the Social Security Amendments of 1977.

Sets forth a schedule of additional benefit increases for such beneficiaries (and related beneficiaries), with percentages declining from 55 percent to five percent and keyed to the year an individual became eligible for such benefits between 1979 and 1988.

Allows such beneficiaries, in the alternative, to receive lump sum payments over four years totaling \$5,000.

Provides that amounts offset by this Act shall not be counted as direct spending for purposes of budgetary limits in the Congressional Budget Act of 1974 and the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act).

Actions Timeline

- **May 3, 2001:** Introduced in Senate
- **May 3, 2001:** Read twice and referred to the Committee on Finance.