

## S 1418

Notch Fairness Act of 2003

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Social Welfare

**Introduced:** Jul 16, 2003

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9498-9499)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9498-9499)  
(Jul 16, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/1418>

### Sponsor

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

**Party:** Democratic • **State:** NV • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 16, 2003

### Subjects & Policy Tags

#### Policy Area:

Social Welfare

### Related Bills

*No related bills are listed.*

### Summary (as of Jul 16, 2003)

Notch Fairness Act of 2003 - 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.

## Actions Timeline

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- **Jul 16, 2003:** Introduced in Senate
- **Jul 16, 2003:** Sponsor introductory remarks on measure. (CR S9497-9498)
- **Jul 16, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9498-9499)