

HR 75

Social Security Guarantee Plus Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Jan 7, 2003

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Feb 3, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/75>

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		Jan 7, 2003
Rep. Lewis, Ron [R-KY-2]	R · KY		Jan 7, 2003
Rep. Norwood, Charles W. [R-GA-9]	R · GA		Jan 7, 2003
Rep. Smith, Nick [R-MI-7]	R · MI		Jan 7, 2003
Rep. Culberson, John Abney [R-TX-7]	R · TX		Mar 13, 2003
Rep. Isakson, Johnny [R-GA-6]	R · GA		Mar 25, 2004

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 3, 2003

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2003)

Social Security Guarantee Plus Act of 2003 - 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.

Actions Timeline

- **Feb 3, 2003:** Referred to the Subcommittee on Social Security.
- **Jan 7, 2003:** Introduced in House
- **Jan 7, 2003:** Sponsor introductory remarks on measure. (CR E16-17)
- **Jan 7, 2003:** Referred to the House Committee on Ways and Means.

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