

## S 2382

### Fair Raises for Seniors Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Social Welfare

**Introduced:** May 22, 2014

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 22, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2382>

### Sponsor

**Name:** Sen. Merkley, Jeff [D-OR]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 22, 2014

### Subjects & Policy Tags

#### Policy Area:

Social Welfare

### Related Bills

Bill	Relationship	Last Action
113 HR 5852	Related bill	Dec 11, 2014: Referred to the House Committee on Ways and Means.
113 HR 3118	Related bill	Jan 22, 2014: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
113 HR 649	Related bill	Apr 23, 2013: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
113 S 567	Identical bill	Mar 14, 2013: Read twice and referred to the Committee on Finance.
113 HR 1029	Related bill	Mar 7, 2013: Referred to the House Committee on Ways and Means.
113 S 500	Related bill	Mar 7, 2013: Read twice and referred to the Committee on Finance.
113 S 308	Related bill	Feb 13, 2013: Read twice and referred to the Committee on Finance.

Fair Raises for Seniors Act - Directs the Bureau of Labor Statistics (BLS) of the Department of Labor to publish for each calendar month a Consumer Price Index for Elderly Consumers (CPI-E) that indicates the average change over time in the prices paid by individuals in the United States who are age 62 and older for a market basket of consumer goods and services.

Amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to make the CPI-E the applicable Consumer Price Index (CPI) for computation of cost-of-living increases in OASDI benefits for such individuals.

Amends the Internal Revenue Code to exclude from wages for purposes of employment and self-employment taxes (under the Federal Insurance Contributions Act [FICA] for OASDI insurance): (1) any remuneration up to \$250,000 of the amount of the contribution and benefit base, and (2) only so much of that remuneration that is less than \$250,000.

Amends SSA title II to include 1% or \$1,000 (whichever is less) of surplus average indexed monthly earnings in the determination of primary OASDI amounts.

### **Actions Timeline**

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- **May 22, 2014:** Introduced in Senate
- **May 22, 2014:** Read twice and referred to the Committee on Finance.