

HR 5295

Safeguarding Economic Needs Important to Our Retirees through Creating an Ongoing Living Adjustment Guarantee (SENIOR COLA Guarantee) Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: May 19, 2016

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Jun 2, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5295>

Sponsor

Name: Rep. Heck, Joseph J. [R-NV-3]

Party: Republican • **State:** NV • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Nolan, Richard M. [D-MN-8]	D · MN		May 19, 2016
Rep. Ruiz, Raul [D-CA-36]	D · CA		Jun 21, 2016
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Jul 13, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jun 2, 2016

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Safeguarding Economic Needs Important to Our Retirees through Creating an Ongoing Living Adjustment Guarantee (SENIOR COLA Guarantee) Act of 2016

This bill amends title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act to revise cost-of-living computation requirements.

Annual minimum and maximum cost-of-living increases for Social Security beneficiaries shall range between:

- 3% and 4% for individuals whose adjusted gross income (AGI) for the preceding calendar year did not exceed \$18,000 (\$20,000 in a joint return),
- 1.5% and 3% for individuals whose AGI ranged from \$18,000 to \$48,000 (\$20,000 to \$50,000 in a joint return), or
- 1% and 2% for individuals whose AGI exceeded \$48,000 (\$50,000 in a joint return).

Actions Timeline

- **Jun 2, 2016:** Referred to the Subcommittee on Social Security.
- **May 19, 2016:** Introduced in House
- **May 19, 2016:** Referred to the House Committee on Ways and Means.