

## 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.