

## S 731

### Social Security Expansion Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Social Welfare

**Introduced:** Mar 12, 2015

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 12, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/731>

## Sponsor

**Name:** Sen. Sanders, Bernard [I-VT]

**Party:** Independent • **State:** VT • **Chamber:** Senate

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 12, 2015

## Subjects & Policy Tags

### Policy Area:

Social Welfare

## Related Bills

Bill	Relationship	Last Action
114 HR 5367	Related bill	Sep 19, 2016: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
114 HR 5830	Related bill	Jul 14, 2016: Referred to the House Committee on Ways and Means.
114 HR 1391	Related bill	Apr 29, 2015: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

## **Social Security Expansion Act**

Amends title II (Old Age, Survivors and Disability Insurance) of the Social Security Act to:

- increase the primary insurance amount for all eligible beneficiaries, beginning in 2021;
- revise computation of cost-of-living adjustments to use the Consumer Price Index for Elderly Consumers;
- increase the special minimum primary insurance amount for lifetime low earners based on years in the workforce.

Amends the Internal Revenue Code to: (1) apply employment and self-employment taxes to remuneration up to the contribution and benefit base and to remuneration in excess of \$250,000; and (2) increase the tax on investment gain from 3.8% to 10% of the lesser of net investment income for such taxable year or the excess (if any) of the modified adjusted gross income for such taxable year, over the threshold amount, with 62% of such tax allocated to the Federal Old-Age and Survivors Insurance Trust Fund and 9% allocated to the Federal Disability Insurance Trust Fund.

## **Actions Timeline**

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- **Mar 12, 2015:** Introduced in Senate
- **Mar 12, 2015:** Read twice and referred to the Committee on Finance.