

S 427

Social Security Expansion Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Feb 16, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 16, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/427>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 16, 2017
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 21, 2018
Sen. Harris, Kamala D. [D-CA]	D · CA		Apr 23, 2018
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 17, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 16, 2017

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
115 HR 2855	Related bill	Jun 20, 2017: Referred to the Subcommittee on Social Security.
115 HR 1114	Related bill	Mar 1, 2017: Referred to the Subcommittee on Social Security.

Social Security Expansion Act

This bill amends title II (Old Age, Survivors, and Disability Insurance) of the Social Security Act to: (1) increase the primary insurance amount for all eligible beneficiaries, beginning in 2023; (2) revise computation of cost-of-living adjustments to use the Consumer Price Index for Elderly Consumers; and (3) increase the special minimum primary insurance amount for lifetime low earners based on years in the workforce.

This bill 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 rate on investment gain from 3.8% to 10% and allocate specified amounts of such tax revenue to the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund.

Actions Timeline

- **Feb 16, 2017:** Introduced in Senate
- **Feb 16, 2017:** Read twice and referred to the Committee on Finance.