

S 1132

Protecting and Preserving Social Security Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Apr 10, 2019

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2)

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2389) (Apr 10, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1132>

Sponsor

Name: Sen. Hirono, Mazie K. [D-HI]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 10, 2019
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 10, 2019
Sen. Smith, Tina [D-MN]	D · MN		Apr 10, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 10, 2019

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
116 HR 2302	Related bill	Apr 15, 2019: Referred to the Subcommittee on Health.

Protecting and Preserving Social Security Act

This bill revises the methodology for calculating Old Age, Survivors, and Disability Insurance (OASDI) benefits and phases out the cap on compensation subject to Social Security taxation.

The bill directs the Bureau of Labor Statistics to prepare and publish a Consumer Price Index for Elderly Consumers (CPI-E) to track cost-of-living changes for individuals age 62 or older. The Social Security Administration shall use the CPI-E to calculate the cost-of-living adjustment for OASDI benefits, where it currently uses the Consumer Price Index for Urban Wage Earners and Clerical Workers.

The bill phases out and after 2025 eliminates the cap on compensation (\$132,900 in 2019) subject to Social Security taxation. This change applies to both wage earners and the self-employed.

The bill also changes the calculation for the primary insurance amount (the amount received by a beneficiary who elects to receive OASDI benefits at full retirement age) by including the additional earnings that are now taxed as a result of the cap elimination.

Actions Timeline

- **Apr 10, 2019:** Introduced in Senate
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