

## S 4180

### Protecting Benefits for Retirees Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Social Welfare

**Introduced:** Jul 2, 2020

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 2, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/4180>

### Sponsor

**Name:** Sen. Kaine, Tim [D-VA]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R · LA		Jul 2, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 2, 2020

### Subjects & Policy Tags

#### Policy Area:

Social Welfare

### Related Bills

*No related bills are listed.*

## Protecting Benefits for Retirees Act

This bill specifies that the national average wage index used in calculations related to Old Age, Survivors, and Disability Insurance (OASDI) benefit programs must be at least as high as the wage index used in the previous year. Specifically, for any year in which the average wage index declines, the calculations must use the index that applied during the previous year.

Under current law, the wage index adjusts the value of an individual's actual earnings to account for changes in average wages over time across a range of OASDI programs, such as when determining benefit amounts for retired workers and certain income thresholds that apply to recipients of Social Security Disability Insurance benefits. Using an average wage index that is lower than in previous years reduces the benefit amounts and relevant income thresholds. For example, under current law, if the average wage index in 2020 is lower than it was in 2019, an individual who turns 60 (the age at which past earnings are indexed) in 2020 would receive reduced retirement benefits compared to a similar individual who turned 60 in 2019.

## Actions Timeline

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- **Jul 2, 2020:** Introduced in Senate
- **Jul 2, 2020:** Read twice and referred to the Committee on Finance.