

HR 7765

COLA Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Jul 23, 2020

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Jul 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7765>

Sponsor

Name: Rep. Walberg, Tim [R-MI-7]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 23, 2020

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Summary (as of Jul 23, 2020)

Certainty for Older Living Americans Act of 2020 or the COLA Act of 2020

This bill sets out an alternative method to calculate cost-of-living adjustments for Old-Age, Survivors, and Disability Insurance benefits and requires the Social Security Administration to use whichever method results in a greater increase each year.

The current method is based on the annual change in the Consumer Price Index for Urban Wage Earners and Clerical Workers, which may result in no or small increases to benefits in years with deflation or low inflation. The alternative method established by this bill is based on a 10-year average of cost-of-living adjustments.

Actions Timeline

- **Jul 23, 2020:** Introduced in House
- **Jul 23, 2020:** Referred to the House Committee on Ways and Means.
- **Jul 23, 2020:** Referred to the Subcommittee on Social Security.