

HR 521

Social Security Guarantee Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Jan 25, 2023

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Dec 17, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/521>

Sponsor

Name: Rep. Mooney, Alexander X. [R-WV-2]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Jan 25, 2023
Rep. Boebert, Lauren [R-CO-3]	R · CO		Mar 7, 2023
Rep. Posey, Bill [R-FL-8]	R · FL		Dec 13, 2023
Rep. Van Drew, Jefferson [R-NJ-2]	R · NJ		Feb 1, 2024
Rep. Tiffany, Thomas P. [R-WI-7]	R · WI		May 1, 2024
Rep. Perry, Scott [R-PA-10]	R · PA		Oct 15, 2024

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Dec 17, 2024

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Social Security Guarantee Act of 2023

This bill requires the Department of the Treasury to issue certificates to Social Security beneficiaries that guarantee them the full monthly benefit amount to which they are entitled and at least an annual cost-of-living increase to their benefits. It also provides additional mandatory funding for those benefits.

Currently, Social Security beneficiaries are entitled to their benefits, but benefits are primarily funded through a payroll tax (including assets derived from the tax held in reserve). Actuarial projections reported by the Social Security Board of Trustees indicate that in 2035 there will be insufficient tax revenue and reserved assets to cover the full amount of benefit payments.

Actions Timeline

- **Dec 17, 2024:** Referred to the Subcommittee on Social Security.
- **Jan 25, 2023:** Introduced in House
- **Jan 25, 2023:** Referred to the House Committee on Ways and Means.