

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 5779
OFFERED BY MR. BOYLE OF PENNSYLVANIA**

Add at the end the following:

1 SEC. 7. PROTECT SOCIAL SECURITY.

2 (a) FINDINGS.—The Congress finds the following:

3 (1) On average 67 million Americans a month
4 receive Social Security benefits, and for most of
5 these beneficiaries Social Security benefits make up
6 the majority of their income. More than one-third of
7 these Americans rely on Social Security for at least
8 50 percent of their income.

9 (2) In the past, Social Security benefits were
10 part of a three-legged stool where retirees relied on
11 a combination of Social Security, a private pension,
12 and personal savings to finance retirement. Social
13 Security is only growing in importance as traditional
14 defined benefit retirement plans continue to be re-
15 placed with retirement savings plans with which
16 many workers cannot afford to adequately fund their
17 retirement.

18 (3) Social Security's Disability Insurance (DI)
19 and Old Age and Survivors Insurance (OASI) sys-

1 tems are intertwined both in their benefit structure
2 and in their revenues – DI recipients who reach re-
3 tirement age receive OASI benefits, and beneficiaries
4 in each category have helped finance the other cat-
5 egory even if they will never receive those benefits.

6 (4) The long-term future of the Social Security
7 Trust Fund is at risk as the Old-Age and Survivors
8 Insurance Trust Fund and the Disability Insurance
9 Trust Funds together will be able to pay 100 per-
10 cent of benefits until 2034, at which time programs’
11 income will only cover 80 percent of benefits.

12 (5) Americans have worked their whole lives
13 and deserve to receive the full benefits they have
14 earned. Social Security benefits allow Americans to
15 retire with dignity, which is why policy should pro-
16 tect benefits and secure the solvency of the trust
17 funds.

18 (b) POLICY ON PROTECTING SOCIAL SECURITY BEN-
19 EFITS.—The Fiscal Commission shall propose rec-
20 ommendations to strengthen and secure Social Security
21 by—

22 (1) protecting Social Security benefits; and

23 (2) extending Social Security solvency, which
24 may include—

1 (A) requiring taxpayers with incomes above
2 \$400,000 to contribute more to the Social Secu-
3 rity Trust Funds; and

4 (B) paying for Social Security improve-
5 ments by requiring the wealthy and corpora-
6 tions to pay their fair share.

