

106TH CONGRESS
1ST SESSION

H. J. RES. 32

IN THE SENATE OF THE UNITED STATES

MARCH 3, 1999

Received; read twice and referred to the Committee on Finance

JOINT RESOLUTION

Expressing the sense of the Congress that the President and the Congress should join in undertaking the Social Security Guarantee Initiative to strengthen the Social Security program and protect the retirement income security of all Americans for the 21st century.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This joint resolution may be cited as the “Social Se-
5 curity Guarantee Initiative”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

8 (1) the Social Security program provides bene-
9 fits to 44,000,000 Americans, including more than
10 27,000,000 retirees, 5,000,000 people with disabil-
11 ities, and 2,000,000 surviving children, and is essen-
12 tial to the dignity and security of the Nation’s elder-
13 ly, disabled, and their families;

14 (2) the Social Security program’s progressive
15 benefit structure is of particular importance to
16 women, due to their (A) longer life expectancies than
17 men, making the Social Security program’s lifetime,
18 inflation-adjusted benefits a critical income support
19 especially for widows; (B) lower average earnings;
20 and (C) lower pension and other retirement savings,
21 stemming in part from their lower incomes and their
22 spending an average of 11 years out of the paid
23 workforce caring for families;

24 (3) the approaching retirement of the Baby
25 Boom Generation will result in the Social Security

1 program's benefit costs exceeding its tax revenues
2 beginning in 2013;

3 (4) the Social Security program faces looming
4 insolvency and instability in the next century so that
5 by 2032 the Social Security Trust Funds will be
6 fully depleted and the program will be able to honor
7 less than 75 percent of benefit commitments; and

8 (5) prompt action is necessary to restore Ameri-
9 cans' confidence that their retirement benefits will
10 be protected.

11 **SEC. 3. SENSE OF THE CONGRESS.**

12 The President and the Congress should join in
13 strengthening the Social Security program and protecting
14 the retirement income security of all Americans for the
15 21st century in a manner that—

16 (1) ensures equal treatment across generations
17 to all Americans, especially minorities and other low-
18 income workers;

19 (2) recognizes the unique obstacles that women
20 face in ensuring retirement, disability, and survivor
21 security and the essential role that the Social Secu-
22 rity program plays in protecting financial stability
23 for women;

1 (3) provides a continuous benefit safety net for
2 workers, their survivors, their dependents, and indi-
3 viduals with disabilities;

4 (4) protects guaranteed lifetime benefits, in-
5 cluding cost-of-living adjustments that fully index
6 for inflation, for current and future retirees; and

7 (5) does not increase taxes.

Passed the House of Representatives March 2,
1999.

Attest:

JEFF TRANDAHL,

Clerk.