

106TH CONGRESS
1ST SESSION

H. R. 2039

To restore actuarial balance to the Social Security trust funds.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 1999

Mr. STARK introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To restore actuarial balance to the Social Security trust funds.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Social Security Finan-
5 cial Solvency Act of 1999”.

1 **SEC. 2. ADDITIONAL ASSETS FOR THE SOCIAL SECURITY**
2 **TRUST FUNDS.**

3 (a) TRANSFERS TO FEDERAL OLD-AGE AND SUR-
4 VIVORS INSURANCE TRUST FUND AND FEDERAL DIS-
5 ABILITY INSURANCE TRUST FUND.—

6 (1) IN GENERAL.—In addition to the amounts
7 otherwise appropriated to the Federal Old-Age and
8 Survivors Insurance Trust Fund and the Federal
9 Disability Insurance Trust Fund for each fiscal year
10 after fiscal year 1998, there is hereby appropriated
11 to such Funds in the aggregate for each such fiscal
12 year an amount equal to 2.07 percent of the taxable
13 social security payroll for the calendar year that be-
14 gins in such fiscal year.

15 (2) TAXABLE SOCIAL SECURITY PAYROLL.—The
16 term “taxable social security payroll” means the ag-
17 gregate wages and self-employment income which
18 are taken into account in determining the amount
19 appropriated to the funds under section 201 of the
20 Social Security Act.

21 (b) OTHER DEFINITIONS AND SPECIAL RULES.—For
22 purposes of this section—

23 (1) WAGES; SELF-EMPLOYMENT INCOME.—The
24 terms “wages” and “self-employment income” have
25 the respective meanings given to such terms by sec-

tions 3121 and 1402 of the Internal Revenue Code of 1986.

(2) TIMING OF TRANSFERS; USE OF ESTIMATES.—

(A) IN GENERAL.—Except as provided in subparagraph (B), the amount appropriated by this section for any fiscal year to any fund shall be transferred ratably (but not less frequently than monthly) throughout such year on the basis of the most recent estimate made by the Secretary of the Treasury before the beginning of such fiscal year of the amount of the taxable social security payroll for the calendar year which begins during such fiscal year. Proper adjustments shall be made in the amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

(B) SPECIAL RULE FOR PRE-ENACTMENT PERIODS.—Amounts required under subparagraph (A) to be transferred for periods of calendar year 1999 before the date of the enactment of this Act shall be transferred on such date.

1 (3) ALLOCATION OF APPROPRIATIONS BE-
2 TWEEN SOCIAL SECURITY TRUST FUNDS.—The
3 amount appropriated by subsection (a) for any fiscal
4 year shall be allocated between the Federal Old-Age
5 and Survivors Insurance Trust Fund and the Fed-
6 eral Disability Insurance Trust Fund in proportion
7 to the Secretary of the Treasury’s estimate of the
8 respective amounts appropriated to such Funds
9 under section 201 of the Social Security Act for
10 such fiscal year. Proper adjustments shall be made
11 in the amounts subsequently allocated to the extent
12 prior estimates were in excess of or less than the ac-
13 tual amounts appropriated under such section 201.
14 (c) COORDINATION WITH BUDGET LAWS.—The pro-
15 visions of this section on transfers shall be disregarded
16 for the purposes of applying the enforcement provisions
17 of the Balanced Budget and Emergency Deficit Control
18 Act of 1985.

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