

108TH CONGRESS
2D SESSION

S. 2930

To require the establishment of a Consumer Price Index for Elderly Consumers to compute cost-of-living increases for Social Security benefits under title II of the Social Security Act.

IN THE SENATE OF THE UNITED STATES

OCTOBER 7, 2004

Ms. CANTWELL introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To require the establishment of a Consumer Price Index for Elderly Consumers to compute cost-of-living increases for Social Security benefits under title II of the Social Security Act.

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 “Consumer Price Index
5 for Elderly Consumers Act”.

1 **SEC. 2. CONSUMER PRICE INDEX FOR ELDERLY CON-**
2 **SUMERS.**

3 (a) IN GENERAL.—The Bureau of Labor Statistics
4 of the Department of Labor shall prepare and publish an
5 index for each calendar month to be known as the “Con-
6 sumer Price Index for Elderly Consumers” that indicates
7 changes over time in expenditures for consumption which
8 are typical for individuals in the United States who are
9 62 years of age or older.

10 (b) EFFECTIVE DATE.—Subsection (a) shall apply
11 with respect to calendar months ending on or after July
12 31 of the calendar year following the calendar year in
13 which this Act is enacted.

14 (c) AUTHORIZATION OF APPROPRIATIONS.—There
15 are authorized to be appropriated such sums as are nec-
16 essary to carry out the provisions of this section.

17 **SEC. 3. COMPUTATION OF COST-OF-LIVING INCREASES FOR**
18 **SOCIAL SECURITY BENEFITS.**

19 (a) IN GENERAL.—Section 215(i) of the Social Secu-
20 rity Act (42 U.S.C. 415(i)) is amended—

21 (1) in paragraph (1)(G), by inserting before the
22 period the following: “, and, solely with respect to
23 any monthly insurance benefit payable under this
24 title to an individual who has attained age 62, effec-
25 tive for adjustments under this subsection to the pri-
26 mary insurance amount on which such benefit is

1 based (or to any such benefit under section 227 or
 2 228) occurring after such individual attains such
 3 age, the applicable Consumer Price Index shall be
 4 deemed to be the Consumer Price Index for Elderly
 5 Consumers and such primary insurance amount
 6 shall be deemed adjusted under this subsection using
 7 such Index”; and

8 (2) in paragraph (4), by striking “and by sec-
 9 tion 9001” and inserting “, by section 9001”, and
 10 by inserting after “1986,” the following: “and by
 11 section 3(a) of the Consumer Price Index for Elderly
 12 Consumers Act,”.

13 (b) CONFORMING AMENDMENTS IN APPLICABLE
 14 FORMER LAW.—Section 215(i)(1)(C) of the Social Secu-
 15 rity Act, as in effect in December 1978 and applied in
 16 certain cases under the provisions of such Act in effect
 17 after December 1978, is amended by inserting before the
 18 period the following: “, and, solely with respect to any
 19 monthly insurance benefit payable under this title to an
 20 individual who has attained age 62, effective for adjust-
 21 ments under this subsection to the primary insurance
 22 amount on which such benefit is based (or to any such
 23 benefit under section 227 or 228) occurring after such in-
 24 dividual attains such age, the applicable Consumer Price
 25 Index shall be deemed to be the Consumer Price Index

1 for Elderly Consumers and such primary insurance
2 amount shall be deemed adjusted under this subsection
3 using such Index”.

4 (c) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to determinations made by the
6 Commissioner of Social Security under section 215(i)(2)
7 of the Social Security Act (42 U.S.C. 415(i)(2)) with re-
8 spect to cost-of-living computation quarters ending on or
9 after September 30 of the second calendar year following
10 the calendar year in which this Act is enacted.

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