

Introduced in House (2/21/20)

[[Social Security Amendments Act of 2020](#), As Amended Through The [Increased Social Security Benefits Act](#), Enacted March 21, 2020]



To restore Social Security to fiscal solvency for the 21st century while growing benefits and coverage for the most vulnerable recipients.

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## IN THE CONGRESS OF THE UNITED STATES

FEBRUARY 21, 2020

Mr. HOLBROOK (for himself, Mr. ROCKEFELLER, Mr. THUNDERWOOD, Mr. HARRIS, Mr. BO, Mr. VITA, and Mr. WONDER) introduced the following bill;

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## A BILL

To restore Social Security to fiscal solvency for the 21st century while growing benefits and coverage for the most vulnerable recipients.

*Be it enacted by the House of Representatives of the United States of America in Congress assembled,*

### SECTION 1. SHORT TITLE.

This Act may be cited as the “Social Security Amendments Act of 2020”.

### SEC. 2. RETIREMENT AGE.

- (a) IN GENERAL.—Section 216 of the Social Security Act (42 U.S.C. 416) is amended—
- (1) in paragraph (1) of subsection (l) by striking subparagraph (E) and inserting the following:
- "(E) with respect to an individual who attains early retirement age after December 31, 2021, and before January 1, 2028, 67 years of age;

- (2) in paragraph (1) of subsection (l) by adding the following new subparagraphs:
  - "(F) with respect to an individual who attains early retirement age after December 31, 2027, and before January 1, 2034, 68 years of age;
  - "(G) with respect to an individual who attains early retirement age after December 31, 2033, and before January 1, 2040, 69 years of age;
  - "(H) with respect to an individual who attains early retirement age after December 31, 2039, 70 years of age;
- (3) in subsection (l) by striking paragraph (2) and inserting the following:
  - "(2) The term "early retirement age" means—
- (4) in subsection (l) by adding the following subparagraphs under paragraph (2):
  - "(A) with respect to individuals born before January 1, 1960, 62 years of age;
  - "(B) with respect to individuals born after December 31, 1964, and before January 1, 1965, 63 years of age;
  - "(C) with respect to individuals born after December 31, 1969, and before January 1, 1970, 64 years of age;
  - "(D) with respect to individuals born after December 31, 1974, and before January 1, 1975, 65 years of age;
- (b) IN GENERAL.—Section 202 of the Social Security Act (42 U.S.C. 402) is amended—
  - (1) by striking "age 62" where it applies and in each place inserting "early retirement age".
- (c) IN GENERAL.—Section 223 of the Social Security Act (42 U.S.C. 423) is amended—
  - (1) by striking "age 62" where it applies and in each place inserting "early retirement age".

### **SEC. 3. BENEFITS FORMULA.**

- (a) IN GENERAL.—Section 215 of the Social Security Act (42 U.S.C. 415) is amended—
  - ~~(1) in subsection (a)(1)(A)(i) by striking "90" and inserting "93".~~
- (a) IN GENERAL.—Section 215 of the Social Security Act (42 U.S.C. 415) is amended—
  - (1) in subsection (a) by striking paragraph (B) and inserting the following:
    - "(B) For individuals who initially become eligible for old-age or disability insurance benefits, or who die (before becoming eligible for such benefits)—
      - "(i) in the calendar year 1979, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$180 and \$1,085, respectively.
      - "(ii) after 1979 but before 2024, each of the amounts so established shall equal the product of the corresponding amount established with respect to the calendar year 1979 and the quotient obtained by dividing the national average wage index (as defined in section 209(k)(1)) for the second calendar year preceding the calendar year for which the determination is made, by the national average wage index (as so defined) for 1977.

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“(iii) after 2024 but before 2026, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,025 and \$5,150, respectively.

“(iv) after 2026 but before 2028, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,075 and \$5,000, respectively.

“(iv) after 2028 but before 2030, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,125 and \$4,850, respectively.

“(v) after 2030 but before 2032, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,175 and \$4,700, respectively.

“(vi) after 2032 but before 2034, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,225 and \$4,550, respectively.

“(vii) after 2034, the amount established for purposes of clause (i) and (ii) of subparagraph (A) shall be \$1,275 and \$4,400, respectively.

**SEC. 4. EFFECTIVE DATE.**—The provisions of this act shall apply immediately upon passage.

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