

**Congress of the United States**  
**Washington, DC 20515**

September 26, 2019

The Honorable Nancy Pelosi  
Speaker of the House  
U.S. House of Representatives  
Washington D.C. 20515

Dear Speaker Pelosi:

We, the House co-chairs of the Expand Social Security Caucus, strongly urge you to bring H.R. 860, the Social Security 2100 Act, to the floor of the House of Representatives for a vote before Thanksgiving recess.

As demonstrated by this letter and by the legislation's [210 co-sponsors](#), the Social Security 2100 Act has extremely broad support across the Democratic Caucus. There is no better way for us to demonstrate our support for seniors, people with disabilities, and young people than by prioritizing this legislation for a vote on the House floor. It will provide an invaluable contrast with Congressional Republicans, who have refused to release any plan to address the Social Security shortfall – meaning that they support an automatic 20 percent benefit cut in 2035. Republicans want to take away the one guarantee that Americans have. Their do-nothing plan will cause the average Social Security retiree to lose \$280 a month in benefits - money our seniors use for food, medicine, and transportation, which goes right back into the local economy.

When Americans sit at the kitchen table to go over their finances, they are worried. 90 percent of American families have not regained their wealth since the 2008 Great Recession. They know that the United States is facing a retirement income crisis. We have already passed legislation regarding multi-employer plans and private retirement savings. It is time for us to take up the foundation of our retirement income system – Social Security, which has never missed a payment. As the nation's #1 insurance program and the nation's #1 antipoverty program, Social Security is the guarantee Americans count on.

We understand that there are some concerns about the financing of this legislation. To be clear, under this proposal, the FICA rate increase amounts to only an additional five cents on every hundred dollars earned in 2020. In a quarter of a century, the increase is still only an additional \$1.20 on every hundred dollars – or put another way, a little over one penny on every dollar of earnings. In addition to the FICA rate increase, those earning over \$400,000 will have to

contribute to Social Security at the same rate above that as minimum wage workers and, indeed, 94 percent of all workers do.

Moreover, all of those workers will get a substantial increase in benefits in return for those increased payments. The Chief Actuary [has testified](#) that millennials earning \$50,000 will contribute to Social Security over their lifetimes an additional \$15,500, as would their employers; in return, they would receive over \$80,000 more in retirement benefits – a more than 400 percent return on their own contributions and a more than 150 percent return on the combined employer-employee payment. Moreover, they and their families would also receive substantially higher disability and survivor benefits, if they became disabled or died leaving dependents.

[Polling](#) consistently shows that Americans love Social Security and are willing to invest more into the system in order to protect and expand benefits. The Social Security 2100 Act helps Americans make that investment for themselves and secures Social Security for their children and grandchildren.

In addition to increasing benefits across the board, the Social Security 2100 Act updates Social Security's minimum benefit so that those who work a lifetime at low wages will not retire into poverty. It adopts a more accurate cost of living increase, so that Social Security's modest benefits don't erode in value with each passing year. It also increases the income tax threshold for the taxation of Social Security benefits. Additionally, it streamlines the program by combining Social Security's two trust funds, a reform that is long overdue.

By restoring Social Security to actuarial balance through the year 2100 and beyond, this legislation will ensure that today's workers, including those just entering the workforce, can have peace of mind – a sense of security – that they will receive all of the Social Security benefits they are earning with every paycheck.

Each generation has taken their turn updating and improving the Social Security system; now it is our turn to ensure that the program remains strong for generations to come. We call upon Democratic Leadership to quickly move for a floor vote of H.R. 860, the Social Security 2100 Act. We believe doing so is both extremely sound policy and winning politics.

Sincerely,

  
John E. Larson

  
Raúl M. Grijalva

  
Debbie Dingell

  
Conor Lamb

  
Terri A. Sewell

Cc: The Honorable Richard E. Neal  
Chairman, House Committee on Ways and Means