



INTERNATIONAL FEDERATION OF PROFESSIONAL & TECHNICAL ENGINEERS AFL-CIO & CLC

501 3rd Street, NW, Suite 701, Washington, DC 20001
202-239-4880 • FAX 202-239-4881 • www.ifpte.org

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Hon. John Larson, Ranking Member
Social Security Subcommittee
U.S. House of Representatives
1139E Longworth Office Building
Washington, DC 20515

Dear Congressman Larson:

On behalf of the 90,000 workers represented by the International Federation of Professional and Technical Engineers (IFPTE), we are writing regarding the Social Security 2100 Act (HR 1902). As the likely next Chairman of the House Social Security Subcommittee, and having direct jurisdiction over this issue, IFPTE not only looks forward to your re-introduction of this legislation in the 116th Congress, but your stewardship in successfully moving the bill through the legislative process. IFPTE believes that this legislation is a necessary step forward in further solidifying our nation's retirement security for many years to come.

Given that defined pension benefits are unfortunately becoming fewer and fewer in America, along with the fact that more than half of working Americans have little to no savings for retirement, it is critical now more than ever that our Social Security system will be there to help our nation withstand what could be a retirement crisis in the very near future. While some will mistakenly argue that cuts to Social Security are needed to ensure future, reduced benefits, IFPTE believes that Social Security needs to be increased, not decreased. In IFPTE's view, the Social Security 2100 Act is a common-sense approach to this problem.

IFPTE supports an expansion of the Social Security benefit while also further ensuring for the system's solvency well into the future, both of which this bill achieves. The legislation puts in place a more realistic cost of living increase that is directly linked to the inflation experienced by seniors, thereby strengthening, not weakening, the buying power of Social Security beneficiaries. It will also protect our seniors from living in poverty by ensuring that the floor for the minimum benefit is 25% above the poverty line.

IFPTE is pleased that the pay-for in the bill is achieved by extending the payroll tax to wages over \$400,000 of income, versus the current \$128,400 of earnings. While IFPTE prefers that all income be subject to the payroll tax, we do recognize that your proposal will eventually apply to all earned income, which is an essential step in the right direction. Ideally, IFPTE supports lifting the earnings cap more quickly, which would reduce the need to increase the current 6.2% payroll tax that both employees and employers are subject to.

Regardless, the legislation meets IFPTE's fundamental goals of expanding the Social Security benefit, further shoring up the trust fund, and funding it through a progressive pay-for. We look forward to supporting the Social Security 2100 Act in the next Congress, encourage other lawmakers to cosponsor it, and are hopeful it will ultimately be signed into law.

Thank you for your leadership on this issue. Should you have any questions please feel free to contact either of us, or IFPTE legislative representative, Faraz Khan, at (202) 239-4880.

Sincerely,

Paul Shearon,
President

Matthew Biggs,
Secretary-Treasurer/Legislative Director

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