

108TH CONGRESS
1ST SESSION

S. RES. 155

Protecting Social Security beneficiaries from COLA cuts.

IN THE SENATE OF THE UNITED STATES

MAY 23, 2003

Mr. SPECTER (for himself, Ms. COLLINS, Mr. AKAKA, Mr. ALEXANDER, Mr. ALLARD, Mr. ALLEN, Mr. BAUCUS, Mr. BAYH, Mr. BENNETT, Mr. BIDEN, Mr. BINGAMAN, Mr. BOND, Mrs. BOXER, Mr. BREAUX, Mr. BROWNBACK, Mr. BUNNING, Mr. BURNS, Mr. BYRD, Mr. CAMPBELL, Ms. CANTWELL, Mr. CARPER, Mr. CHAFEE, Mr. CHAMBLISS, Mrs. CLINTON, Mr. COCHRAN, Mr. COLEMAN, Mr. CONRAD, Mr. CORNYN, Mr. CORZINE, Mr. CRAIG, Mr. CRAPO, Mr. DASCHLE, Mr. DAYTON, Mr. DEWINE, Mr. DODD, Mrs. DOLE, Mr. DOMENICI, Mr. DORGAN, Mr. DURBIN, Mr. EDWARDS, Mr. ENSIGN, Mr. ENZI, Mr. FEINGOLD, Mrs. FEINSTEIN, Mr. FITZGERALD, Mr. FRIST, Mr. GRAHAM of Florida, Mr. GRAHAM of South Carolina, Mr. GRASSLEY, Mr. GREGG, Mr. HAGEL, Mr. HARKIN, Mr. HATCH, Mr. HOLLINGS, Mrs. HUTCHISON, Mr. INHOFE, Mr. INOUE, Mr. JEFFORDS, Mr. JOHNSON, Mr. KENNEDY, Mr. KERRY, Mr. KOHL, Mr. KYL, Ms. LANDRIEU, Mr. LAUTENBERG, Mr. LEAHY, Mr. LEVIN, Mr. LIEBERMAN, Mrs. LINCOLN, Mr. LOTT, Mr. LUGAR, Mr. MCCAIN, Mr. MCCONNELL, Ms. MIKULSKI, Mr. MILLER, Ms. MURKOWSKI, Mrs. MURRAY, Mr. NELSON of Florida, Mr. NELSON of Nebraska, Mr. NICKLES, Mr. PRYOR, Mr. REED, Mr. REID, Mr. ROBERTS, Mr. ROCKEFELLER, Mr. SANTORUM, Mr. SARBANES, Mr. SCHUMER, Mr. SESSIONS, Mr. SHELBY, Mr. SMITH, Ms. SNOWE, Ms. STABENOW, Mr. STEVENS, Mr. SUNUNU, Mr. TALENT, Mr. THOMAS, Mr. VOINOVICH, Mr. WARNER, and Mr. WYDEN) submitted the following resolution; which was considered and agreed to

RESOLUTION

Protecting Social Security beneficiaries from COLA cuts.

1 *Resolved*, That the Senate finds that:

1 (1) Social Security provides a relatively modest
2 insurance benefit for seniors—many of whom rely on
3 Social Security for part or all of their monthly in-
4 come. Without Social Security, forty eight percent of
5 beneficiaries would be in poverty today.

6 (2) In order to protect benefit levels against in-
7 flation, Social Security beneficiaries receive an an-
8 nual cost-of-living adjustment (COLA) based on
9 Consumer Price Index for Urban Wage Earners and
10 Clerical Workers (CPI–W).

11 (3) The January 2003 COLA provided only a
12 1.4 percent increase in Social Security benefits, in-
13 creasing the average monthly benefit for all retired
14 workers by only \$13 (from \$882 to \$895).

15 (4) Annual growth in Medicare premiums and
16 out-of-pocket health care costs for retired individuals
17 on fixed incomes far exceeded the small COLA in-
18 creases provided to Social Security beneficiaries.

19 (5) Reducing COLAs will disproportionately
20 harm low-income Social Security beneficiaries and
21 push millions of seniors into poverty.

22 SEC. 2. SENSE OF THE SENATE.—It is the sense of
23 the Senate that Social Security cost-of-living adjustments
24 should not be reduced.

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