

116TH CONGRESS
2D SESSION

S. 4180

To amend title II of the Social Security Act to provide that the national average wage index for any year shall not be less than the amount of the national average wage index for the preceding year.

IN THE SENATE OF THE UNITED STATES

JULY 2, 2020

Mr. KAINE (for himself and Mr. CASSIDY) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend title II of the Social Security Act to provide that the national average wage index for any year shall not be less than the amount of the national average wage index for the preceding year.

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 “Protecting Benefits
5 for Retirees Act”.

1 **SEC. 2. MODIFYING THE CALCULATION OF THE SOCIAL SE-**
2 **CURITY AVERAGE WAGE INDEX TO CONFORM**
3 **WITH THE CALCULATION OF SOCIAL SECUR-**
4 **RITY COST-OF-LIVING ADJUSTMENTS AND**
5 **TAXABLE MAXIMUM.**

6 Section 209(k) of the Social Security Act (42 U.S.C.
7 409(k)) is amended—

8 (1) in paragraph (1), by striking “subject to
9 regulations” and inserting “subject to paragraph (4)
10 and regulations”; and

11 (2) by adding at the end the following new
12 paragraph:

13 “(4) For any calendar year after 2019, if the average
14 of the total wages for a calendar year is less than the na-
15 tional average wage index applicable under this subsection
16 for the preceding calendar year, the amount of the na-
17 tional average wage index for the calendar year involved
18 shall be the amount of the national average wage index
19 that applied under this subsection for such preceding cal-
20 endar year.”.

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