

HR 1959

2004

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House Resolution

A resolution requesting the Congressional Delegation of the State of Florida to oppose any increases in payroll taxes or cuts to social security benefits and support federal legislation that authorizes optional social security personal retirement accounts.

WHEREAS, demographic changes and cost increases will drain the existing social security system, and

WHEREAS, without significant changes to the system, costs will exceed revenues starting in 2018 and the system will not be able to pay any benefits by 2042, and

WHEREAS, not reforming the system will require a 50-percent tax increase on every working American or a 30-percent benefit cut, and

WHEREAS, allowing younger workers to invest a portion of their income in personal retirement accounts will keep the social security system solvent, and

WHEREAS, allowing younger workers to invest a portion of their income in personal retirement accounts will avoid any benefit cuts or tax increases, and

WHEREAS, allowing younger workers to invest a portion of their income in personal retirement accounts will provide additional savings to younger workers for greater retirement security, NOW, THEREFORE,

Be It Resolved by the House of Representatives of the State of Florida:

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30       That the House of Representatives of the State of Florida  
31 requests our elected Representatives and Senators in the United  
32 States Congress to oppose any increases in payroll taxes or cuts  
33 to social security benefits and to support federal legislation  
34 that authorizes optional social security personal retirement  
35 accounts.

36       BE IT FURTHER RESOLVED that copies of this resolution be  
37 transmitted to the members of the Congressional Delegation of  
38 the State of Florida.