



1 SENATE JOINT RESOLUTION NO. 13
2 (As Amended by Senate Amendment No. 1)

3 WHEREAS, Social Security's income protections -
4 guaranteed, lifelong benefits, cost-of-living adjustments to
5 guard against inflation, increased benefits for families,
6 greater income replacement for low-income workers, and
7 disability and survivor benefits - are the backbone of
8 retirement security and family protection in the United States;
9 and

10 WHEREAS, Social Security provides crucial, often
11 indispensable, income protection for the 47 million
12 individuals - one of every six Americans - receiving benefits;
13 and

14 WHEREAS, Social Security is the nation's most successful
15 and most important family income protection program, but it has
16 long-term funding needs we should address; and

17 WHEREAS, Some policymakers propose to address these needs
18 by cutting guaranteed benefits and privatizing Social
19 Security; that is, diverting a third or more of workers'
20 payroll tax contributions out of the Social Security Trust Fund
21 and into private investment accounts; and

22 WHEREAS, Privatization will worsen Social Security's
23 funding needs by draining resources from the Trust Fund into
24 private accounts, increasing the federal deficit by \$2 trillion
25 over the first decade alone and more in the future, and putting
26 us in deeper hock to foreign creditors; and

27 WHEREAS, Some officials and members of Congress have
28 suggested the federal government will not pay back the money it
29 has taken from the Social Security Trust Fund over the past 20
30 years and used for other things, thereby denying working

1 families the money they paid into Social Security and leading
2 to further benefit cuts; and

3 WHEREAS, Privatizing Social Security will cut guaranteed
4 benefits by 30 percent for young workers, even for those who do
5 not participate in private accounts, costing them \$152,000 over
6 their retirements, denying them benefits they have earned and
7 imperiling their economic security; and

8 WHEREAS, Cutting guaranteed benefits will hurt the elderly
9 because Social Security is the only secure source of retirement
10 income for most Americans, providing at least half the income
11 of nearly two-thirds of older American households and lifting
12 more than 11 million seniors out of poverty; and

13 WHEREAS, Cutting guaranteed benefits will hurt women and
14 people of color, as they are more likely than white men to rely
15 on Social Security for most of their retirement income, they
16 earn less than white men and are thus less able to save for
17 retirement, and they are less likely than white men to receive
18 job-based pensions in retirement; and

19 WHEREAS, Diverting resources from Social Security to fund
20 private accounts will threaten guaranteed survivor and
21 disability benefits, thus harming working families -
22 particularly African-Americans - as roughly one in five workers
23 dies before retiring and nearly three in 10 become too disabled
24 to work before reaching retirement age; and

25 WHEREAS, Privatizing Social Security will burden state and
26 local governments, as cuts in guaranteed benefits will increase
27 demands for public assistance at the very moment growth in the
28 federal deficit due to privatization induces the federal
29 government to shift greater responsibilities onto states and
30 localities; and

1 WHEREAS, In addition to privatization, federal
2 policymakers are now considering "Progressive Indexing" as a
3 reform to address the future solvency of Social Security by
4 slowing the growth of future Social Security benefits for
5 middle-wage and high-wage workers; and

6 WHEREAS, Congress should not rush through drastic and
7 damaging changes in Social Security that undermine its family
8 income protections but, instead, should take the time needed to
9 develop careful and thoughtful reforms that address Social
10 Security's funding needs without slashing benefits or
11 exploding the deficit; therefore, be it

12 RESOLVED, BY THE SENATE OF THE NINETY-FOURTH GENERAL
13 ASSEMBLY OF THE STATE OF ILLINOIS, THE HOUSE OF REPRESENTATIVES
14 CONCURRING HEREIN, that Congress should first commit to paying
15 back to the Social Security Trust Fund all of the money it
16 borrowed and spent on other things; and be it further

17 RESOLVED, That Congress should carefully study a variety of
18 potential changes that will address Social Security's problems
19 while ensuring the program will continue to meet its purpose of
20 providing income protection and economic security for
21 America's families; and be it further

22 RESOLVED, That any changes adopted by Congress must
23 strengthen Social Security's family income protections without
24 slashing guaranteed benefits or exploding the deficit; and be
25 it further

26 RESOLVED, That Congress should reject proposals to divert
27 money out of Social Security to fund private accounts; and be
28 it further

29 RESOLVED, That the Commission on Government Forecasting
30 and Accountability conduct an actuarial study of "Progressive
31 Indexing" and the effect this proposal could have on future

1 State pension payments to middle-wage and high-wage employees
2 who could see the growth of their Social Security benefits
3 reduced by "Progressive Indexing" and report the results of its
4 study to the General Assembly by January 1, 2006; and be it
5 further

6 RESOLVED, That copies of this resolution be sent to the
7 President pro tempore of the U.S. Senate, the Speaker of the
8 U.S. House of Representatives, each member of the Illinois
9 congressional delegation, and the Commission on Government
10 Forecasting and Accountability.