

March 1, 2000

SENIOR CITIZENS' FREEDOM TO WORK ACT OF 1999

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Statement of HON. RON PAUL OF TEXAS

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- Mr. PAUL. Mr. Speaker, I am pleased to offer my support to the Senior Citizens Freedom to Work Act (H.R. 5), which repeals the Social Security `earnings limitations.' During a time when an increasing number of senior citizens are able to enjoy productive lives well past retirement age and businesses are in desperate need of experienced workers, it makes no sense to punish seniors for working. Yet the federal government does just that by deducting a portion of seniors' monthly Social Security check should they continue to work and earn income above an arbitrary government-set level.

- When the government takes money every month from people's paychecks for the Social Security Trust Fund, it promises retirees that the money will be there for them when they retire. The government should keep that promise and not reduce benefits simply because a senior chooses to work.

- Furthermore, Mr. Speaker, by providing a disincentive to remaining in the workforce, the earnings limitation deprives the American economy of the benefits of senior citizens who wish to continue working but are discouraged from doing so by fear of losing part of their Social Security benefits. The federal government should not discourage any citizen from seeking or holding productive employment.

- The underlying issue of the earnings limitation goes back to the fact that money from the trust fund is routinely spent for things other than paying pensions to beneficiaries. This is why the first bill I introduced in the 106th Congress was the Social Security Preservation Act (H.R. 219), which forbids Congress from spending Social Security funds on anything other than paying Social Security pensions.

- In conclusion, Mr. Speaker, I wish to reiterate my strong support for the Senior Citizens Freedom to Work Act. Repealing the 'earnings limitation' will help ensure that America's seniors can continue to enjoy fulfilling and productive lives in their 'golden years.' I also urge my colleagues to protect the integrity of the Social Security Trust Fund by cosponsoring the Social Security Preservation Act (H.R. 219).