

HOUSE RESOLUTION NO. 18

BY WINCKLER, WESSEL-KROESCHELL, D. OLSON, FORD,  
WHITEAD, LYKAM, WHITAKER, BUKTA, PETTENGILL,  
FALLON, SCHUELLER, R. OLSON, T. TAYLOR, HUSER,  
DAVITT, SWAIM, LENSING, REICHERT, PETERSEN,  
JACOBY, KRESSIG, FREVERT, COHOON, BELL, D. TAYLOR,  
MILLER, FOEGE, SMITH, WENDT, HUNTER, BERRY,  
JOCHUM, ZIRKELBACH, and HEDDENS

A Resolution urging the Iowa congressional delegation  
to oppose restructuring the Social Security Trust Fund  
to create private accounts that reduce guaranteed  
benefits.

WHEREAS, the State of Iowa recognizes that  
residents of all ages in this state receive guaranteed  
social security benefits which allow them to live  
without sinking into poverty or suffering from a  
diminished quality of life because of retirement,  
disability, or the death of a parent or spouse; and

WHEREAS, social security coverage protects  
residents of Iowa by providing guaranteed benefits not  
only for retirees, but also for disabled workers and  
their families, as well as thousands of children; and

WHEREAS, social security is particularly critical  
to the women who receive benefits since women  
typically live longer, earn less money, and generally  
spend less time in the labor force due to child care  
responsibilities; and

WHEREAS, the social security program is a  
progressive program that continues to pay guaranteed  
benefits for the duration of the recipients'

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1 lifetimes, that is indexed for inflation, that  
2 functions with extreme efficiency, and that currently  
3 operates with a surplus; and

4 WHEREAS, the nonpartisan Congressional Budget  
5 Office predicts that there will be no shortfall until  
6 2052, when the social security system will be able to  
7 pay only 80 percent of recipients' benefits due to  
8 insufficient revenue from payroll taxes; and

9 WHEREAS, in the past, the Social Security Trust  
10 Fund has encountered similar challenges, including  
11 larger projected shortfalls during the 1980s, which  
12 were resolved without privatization schemes and  
13 without reducing guaranteed benefits for the elderly,  
14 disabled, and children; and

15 WHEREAS, the Bush administration's proposals to  
16 partially privatize the social security system through  
17 the creation of private accounts cannot guarantee  
18 returns that equal or exceed recipients' guaranteed  
19 benefits through the current social security system;  
20 and

21 WHEREAS, the creation of such a private accounts  
22 system would entail a massive cost to our country,  
23 adding an estimated \$2 trillion to our national  
24 deficit which would take an estimated 60 years to pay  
25 back; and

26 WHEREAS, future social security recipients would  
27 also pay a much higher cost for private accounts than  
28 for the guaranteed benefits current recipients receive  
29 since the current system spends just 0.6 cents of  
30 every dollar on administrative costs, while a private

1 accounts system would waste at least 5 cents of every  
2 dollar; and

3 WHEREAS, under President Bush's proposal,  
4 guaranteed social security protections to the elderly,  
5 disabled, survivors, and children will gradually erode  
6 for future generations, driving millions of Americans  
7 into poverty and destroying the most successful social  
8 insurance program ever created in the United States;  
9 NOW THEREFORE,

10 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES,  
11 That the members of the Iowa House of Representatives  
12 hereby call upon the Iowa congressional delegation to  
13 recognize the unique features of the current social  
14 security system: guaranteed benefits; protection from  
15 market fluctuations; inflation indexing; lifelong  
16 protection in case of disability, death of a spouse or  
17 parent, or insufficient retirement income; and  
18 progressive benefits that are linked to earnings and  
19 that cannot lose value over the recipient's lifetime;  
20 and

21 BE IT FURTHER RESOLVED, That the Iowa House of  
22 Representatives calls upon the Iowa congressional  
23 delegation to oppose restructuring the Social Security  
24 Trust Fund to create private accounts that reduce  
25 guaranteed benefits for hundreds of thousands of  
26 residents of our state, especially women and children  
27 who will be disproportionately affected and who depend  
28 on social security benefits for their survival and  
29 well-being; and

30 BE IT FURTHER RESOLVED, That the Chief Clerk of the

H.R. \_\_\_\_\_ S.R. \_\_\_\_\_

1 Iowa House of Representatives is instructed to prepare  
2 a properly inscribed copy of this resolution for  
3 President George W. Bush, the members of Iowa's  
4 congressional delegation, and Governor Thomas J.  
5 Vilsack.

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