

By: Representative D. Meeks

HOUSE RESOLUTION

URGING CONGRESS TO ENACT LEGISLATION AMENDING THE
SOCIAL SECURITY ACT TO AUTHORIZE THE ISSUANCE OF
WAIVERS TO STATES TO ALLOW THE DESIGN AND
IMPLEMENTATION OF ALTERNATIVE RETIREMENT PLANS.

Subtitle

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PLANS.

WHEREAS, Social Security is a federal program that does not adequately address the individual retirement needs of many Americans; and

WHEREAS, Social Security tax revenues alone will be insufficient to pay current benefits as early as the year 2012; and

WHEREAS, the Social Security Trust Funds may be completely exhausted by the year 2029; and

WHEREAS, the investment return on Social Security contributions made by many workers today is significantly below that available from other sources; and

WHEREAS, Arkansas workers deserve the opportunity to invest more



productively for their own retirements; and

WHEREAS, more retirement investment alternatives might dramatically increase Arkansans' savings rates and retain more young adults who otherwise would leave the state for jobs elsewhere; and

WHEREAS, the federal government has recognized Arkansas's ability to develop successful alternatives for managing programs at the state level through waivers for the ARHealthNet plan, other Arkansas health plans, and the welfare-to-work JOBS-PLUS program,

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-NINTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the House of Representatives urges the Congress of the United States to enact legislation amending the Social Security Act to allow the issuance of waivers to the states that will permit the design and implementation of alternative retirement plans.

BE IT FURTHER RESOLVED that upon its adoption a copy of this resolution be mailed by the Chief Clerk of the House of Representatives to each member of the Arkansas Congressional Delegation.