

Bob Dole

U.S. SENATOR FOR KANSAS

SENATE MAJORITY LEADER



NEWS

FROM:

FOR IMMEDIATE RELEASE
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SENIOR CITIZENS' FREEDOM TO WORK ACT

DOLE INTRODUCES BILL TO PROVIDE OVERDUE RELIEF TO NATION'S SENIORS; PROTECTS SOCIAL SECURITY & MEDICARE TRUST FUNDS

I am pleased to introduce the Senior Citizens' Freedom to Work Act with my colleagues Senators McCain and Roth.

This bill would provide long overdue relief for our senior citizens. It would remove a significant impediment that deters seniors from continuing to work. Under the bill, seniors could earn up to \$30,000 by the year 2002 without affecting their Social Security benefits.

I intend to work for enactment of the legislation this year to begin immediately lifting the unreasonably low earnings limit. We will phase in the increase over the next seven years from the current level of \$11,280 to \$30,000.

This legislation is important for the economy. Continuation of the current policy, which does not utilize the experience and productivity of our seniors, is wasteful and short-sighted.

This legislation is also important for the protection of the Social Security and Medicare trust funds. The bill clarifies that the Secretary of the Treasury is not authorized to underinvest and/or disinvest Social Security and Medicare trust fund monies in federal securities or obligations in order to avoid the limitations on the public debt.

I urge my colleagues in the Senate to support this effort. Specifically, I urge my colleagues on the Finance Committee to join with me to report the bill out of Committee tomorrow.

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