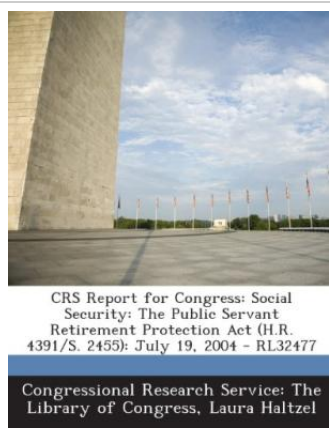




Crs Report for Congress: Social Security: The Public Servant Retirement Protection ACT (H.R. 4391/S. 2455): July 19, 2004 - RL32477

By Laura Haltzel

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.A worker is covered by Social Security if he or she pays into Social Security through the Old-Age, Survivors, and Disability Insurance (OASDI) payroll tax. Currently 96 of all workers are covered by Social Security. The majority of noncovered positions are held by federal, state, and local government employees. The current-law Windfall Elimination Provision (WEP) reduces the Social Security retirement or disability benefits of workers who also receive a pension from employment not covered by Social Security. The goal of the WEP was to remove an unintended advantage that the regular Social Security benefit formula provided to employees who divided their careers between covered and non-covered positions. As of December 2003, approximately 758,000 beneficiaries (approximately 1.6 of the entire beneficiary population at that time) had their benefits reduced as a result of the current-law WEP. On May 19, 2004, Representative Kevin Brady introduced H.R. 4391, the Public Servant Retirement Protection Act (PSRPA), which would alter the current-law WEP formula for those who first enter non-Social Security-covered employment one year after the bill's enactment. The PSRPA would maintain...



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