RESOLUTION 16-14

**Resolution Supporting the Elimination of the Social Security Cap
on Maximum Taxable Earnings**

WHEREAS, Social Security is one of America's most successful government programs and has helped millions of Americans avoid poverty in old age, upon becoming disabled, or after the death of a family wage earner;[1]

WHEREAS, Social Security's long-term financial health can be restored through modest adjustments as discussed in *Saving Social Security*[2] without cutting benefits or raising retirement age;

WHEREAS, growing income inequality has caused the share of wages that are above the taxable earnings base to increase from the 10% target to 15% of available taxable wages;

WHEREAS, there is a widening of the difference in life expectancy between lower earners and higher earners, resulting in the highest earners receiving payments over an increasingly longer period compared to everyone else;

THEREFORE BE IT RESOLVED, that the Clallam County Democrats call on the Washington State Democratic Party to urge the Washington Democratic Congressional Delegation to eliminate the maximum taxable earnings cap to address the imbalance in Social Security's financing due to increasing inequalities in earnings and in life expectancy.

* * *

[1.] Diamond, Peter A. and Orszag, Peter R., "Saving Social Security Saving Social Security: A Balanced Approach." Brookings Institution Press, 2004

[2] Diamond, Peter A. and Orszag, Peter R., "Saving Social Security: the Diamond-Orszag Plan," *The Economists' Voice,* The Berkeley Electronic Press, 2005.

Passed at the General Membership Meeting on 5/28/2016