

AMENDMENT NO. _____ Calendar No. _____

Purpose: To establish a reserve fund for Social Security reform.

IN THE SENATE OF THE UNITED STATES—109th Cong., 2d Sess.

S. Con. Res. 83

Setting forth the congressional budget for the United States Government for fiscal year 2007 and including appropriate budgetary levels for fiscal years 2006 and 2008 through 2011.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. DEMINT (for
himself and Mr. CRAPO)

Viz:

1 At the appropriate place, insert the following:

2 **SEC. ____ . RESERVE FUND FOR SOCIAL SECURITY REFORM.**

3 If the Committee on Finance of the Senate reports
4 a bill or joint resolution, or an amendment is offered
5 thereto, or a conference report is submitted thereon, that
6 provides changes to the Federal Old Age, Survivors, and
7 Disability Insurance Benefits Program established under

1 title II of the Social Security Act (42 U.S.C. 401 et seq.),
2 by—

3 (1) requiring that the Federal Old Age and
4 Survivors Trust Fund and the Federal Disability In-
5 surance Trust Fund are used only to finance ex-
6 penditures to provide retirement income of future
7 beneficiaries of such program;

8 (2) ensuring that there is no change to current
9 law scheduled benefits for individuals born before
10 January 1, 1950;

11 (3) providing the option to voluntarily obtain le-
12 gally binding ownership of at least some portion of
13 each participant's benefits; and

14 (4) ensuring that the funds made available to
15 finance such legislation do not exceed the amounts
16 of the Chief Actuary of the Social Security Adminis-
17 tration's intermediate actuarial estimates of the
18 Federal Old Age and Survivors Trust Fund and the
19 Federal Disability Insurance Trust Fund, as pub-
20 lished in the most recent report of the Board of
21 Trustees of such Trust Funds,

22 the chairman of the Committee on the Budget of the Sen-
23 ate may make the appropriate adjustments in allocations
24 and aggregates to the extent that such legislation would

- 1 not increase the deficit for fiscal year 2007 and for the
- 2 period of fiscal years 2007 through 2011.