

By: Representative Lott

To: Rules

HOUSE CONCURRENT RESOLUTION NO. 55

1 A CONCURRENT RESOLUTION REQUESTING THAT THE CONGRESSIONAL
2 DELEGATION OF THE STATE OF MISSISSIPPI WORK TO PASS SOCIAL
3 SECURITY PERSONAL RETIREMENT ACCOUNTS.

4 WHEREAS, demographic changes and cost increases will drain
5 the existing social security system; and

6 WHEREAS, without significant changes to the system, costs
7 will exceed revenues starting in 2018 and the system will not be
8 able to pay any benefits by 2042; and

9 WHEREAS, anyone born after the year 1970 will not receive any
10 social security benefits if changes are not made to the system;
11 and

12 WHEREAS, not reforming the system will require a 50 percent
13 tax increase on every working American or a 30 percent benefit
14 cut; and

15 WHEREAS, allowing younger workers to invest a portion of
16 their income in personal retirement accounts will provide
17 additional savings to younger workers for greater retirement
18 security; and

19 WHEREAS, allowing younger workers to invest a portion of
20 their income in personal retirement accounts will avoid any
21 benefits cut and/or tax increases:

22 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
23 REPRESENTATIVES OF THE STATE OF MISSISSIPPI, THE SENATE CONCURRING
24 THEREIN, That the Mississippi Legislature requests that our
25 elected representatives and senators in the United States Congress
26 support no increases in payroll taxes, no cuts to social security

27 benefits and optional social security personal retirement
28 accounts.

29 BE IT FURTHER RESOLVED, That copies of this resolution be
30 furnished to Mississippi's Congressional Delegation and to the
31 members of the Capitol Press Corps.