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(Lavina Torp)

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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 148 pages. LC Number: KF27 . W347 2005d OCLC Number: (OCoLC)68044057 Subject: United States -- Officials and employees -- Pensions. Excerpt: . . . 9 (SSA) cannot effectively and fairly apply these provisions because it does not have access to complete and accurate information on receipt of such non-covered pension benefits. Implementation of some of our recommendations has improved the availability and tracking of key information for federal retirees, which we estimate will save hundreds of millions of dollars. However, Congressional action is still needed to improve access to information on state and local government pensions. In recent years, various Social Security reform proposals that would affect public employees have been offered. Some proposals specifically address the GPO and the WEP and would either revise or eliminate them. While we have not analyzed these proposals, we believe it is important to consider both the costs and the fairness issues they raise. Still other proposals would make coverage mandatory for all state and local government employees. According to Social Security actuaries, doing so for all newly hired state and local government employees would reduce the 75-year actuarial deficit by about 11 percent. It could also enhance inflation protection, pension portability, and dependent benefits for the affected beneficiaries, in many cases. However, to provide for the same level of retirement income, it could increase costs for the state and local governments that would sponsor the plans. Moreover, the GPO and the WEP would continue to apply for many years to come, even though they would become obsolete in the long run. Background Social Security provides retirement, disability, and survivor benefits to insured workers and their dependents. Insured workers are eligible for reduced benefits at age 62 and full...



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