To provide for cost-of-living increases for certain Federal benefits programs based on increases in the Consumer Price Index for the elderly.

IN THE HOUSE OF REPRESENTATIVES

Mr. GARAMENDI introduced the following bill; which was referred to the Committee on ________________

A BILL

To provide for cost-of-living increases for certain Federal benefits programs based on increases in the Consumer Price Index for the elderly.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Fair COLA for Seniors Act of 2023”.

(Original Signature of Member)
SEC. 2. COMPUTATION OF COST-OF-LIVING INCREASES

BASED ON CONSUMER PRICE INDEX FOR ELDERLY CONSUMERS.

(a) IN GENERAL.—Section 215(i)(1) of the Social Security Act (42 U.S.C. 415(i)(1)) is amended by adding at the end the following new subparagraph:

“(H) the term ‘Consumer Price Index’ means the Consumer Price Index for Elderly Consumers (CPI–E, as published by the Bureau of Labor Statistics of the Department of Labor).”.

(b) APPLICATION TO PRE-1979 LAW.—

(1) IN GENERAL.—Section 215(i)(1) of the Social Security Act as in effect in December 1978, and as applied in certain cases under the provisions of such Act as in effect after December 1978, is amended by adding at the end the following new subparagraph:

“(D) the term ‘Consumer Price Index’ means the Consumer Price Index for Elderly Consumers (CPI–E, as published by the Bureau of Labor Statistics of the Department of Labor).”.

(2) CONFORMING CHANGE.—Section 215(i)(4) of the Social Security Act (42 U.S.C. 415(i)(4)) is amended—

(A) by striking “and by section 9001” and inserting “, section 9001”; and
(B) by inserting “and section 2 of the Fair COLA for Seniors Act of 2023,” after “1986,”.

(c) Publication of Consumer Price Index for Elderly Consumers.—The Bureau of Labor Statistics of the Department of Labor shall prepare and publish the index authorized by section 191 of the Older Americans Amendments Act of 1987 (29 U.S.C. 2 note) for each calendar month, beginning with the date of enactment of this Act, and such index shall be known as the “Consumer Price Index for Elderly Consumers”.

(d) Effective Date.—The amendments made by subsection (a) shall apply to determinations made with respect to cost-of-living computation quarters (as defined in section 215(i)(1)(B) of the Social Security Act (42 U.S.C. 415(i)(1)(B))) ending on or after September 30, 2023.

SEC. 3. COST-OF-LIVING INCREASES FOR CERTAIN FEDERAL BENEFITS PROGRAMS BASED ON INCREASES IN THE CONSUMER PRICE INDEX FOR THE ELDERLY.

Notwithstanding any other provision of law, whenever benefit amounts under title II of the Social Security Act are increased by any percentage effective with any month as a result of a determination made under section 215(i) of such Act, the dollar amounts in effect for the payment of the following benefits, as such amounts were in effect
immediately before the increase of such benefit amounts,
shall be increased by the same percentage:

(1) An annuity under the Civil Service Retirement System or the Federal Employees Retirement System.

(2) Department of Veterans Affairs wartime disability compensation under section 1114 of title 38, United States Code.

(3) Department of Veterans Affairs additional compensation for dependents under section 1115(1) of such title.

(4) The Department of Veterans Affairs clothing allowance under section 1162 of such title.

(5) Department of Veterans Affairs dependency and indemnity compensation to surviving spouse under subsections (a) through (d) of section 1311 of such title.

(6) Department of Veterans Affairs dependency and indemnity compensation to children under sections 1313(a) and 1314 of such title.

(7) Military retirement and survivor benefit programs, as defined in section 1461(b) of title 10, United States Code.