

Rep. Kind, Ways & Means colleagues: Introduce legislation to protect Social Security for Wisconsin seniors, future generations

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La Crosse, WI – Today, **Rep. Ron Kind** and several colleagues serving on the Ways and Means Committee introduced legislation to preserve Social Security for Wisconsin seniors and generations to come. This bill would overturn the executive action President Trump signed on August 8, 2020 to defer the payroll tax – the main source of funding for Social Security. This executive action comes amid statements from the President that he wants to terminate the tax altogether, which would deplete Social Security by [2023](#).

“Social Security is the foundation of our nation’s retirement system, based on the premise that if you work hard and play by the rules you will have the stability of guaranteed income in your older years,” said **Rep. Ron Kind**. “Hard-working Wisconsinites who have paid into the system for almost their entire lives have earned this benefit, which is why I was deeply concerned by the President’s recent executive action to undermine the program’s primary funding source by deferring the payroll tax. Further, the President has said on multiple occasions that he wants to terminate the tax altogether, which would effectively gut this vital program. I am proud to cosponsor this legislation to block this misguided move, and I will continue to fight to protect Social Security for generations to come.”

Payroll taxes are used to provide funding to both Social Security and Medicare. Currently, employees pay 6.2% for Social Security on income up to \$137,700 as of 2020 and an additional 1.45% toward Medicare. Over 157,000 people receive Social Security benefits in Wisconsin’s Third Congressional District.

Rep. Kind is a member of the Ways and Means Committee, the most powerful – and the oldest – committee in the House of Representatives. It has jurisdiction over tax measures, the management of public debt, trade and tariff laws, Social Security, Medicare, pensions, and many other economic growth measures.