

1                                   **RESOLUTION SUPPORTING CONGRESSIONAL**  
2                                   **PRIVATIZATION OF SOCIAL SECURITY**

3                                   2005 GENERAL SESSION

4                                   STATE OF UTAH

5                                   **Sponsor: Michael T. Morley**

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7   **LONG TITLE**

8   **General Description:**

9                   This resolution of the House of Representatives requests that action be taken by Utah's  
10 congressional delegation.

11 **Highlighted Provisions:**

12                   This resolution:

13                   ▶ requests that the members of Utah's congressional delegation oppose increases in  
14 payroll taxes and cuts in Social Security benefits; and

15                   ▶ requests that members of Utah's congressional delegation support optional Social  
16 Security Personal Retirement Accounts.

17 **Special Clauses:**

18                   None

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20 *Be it resolved by the House of Representatives of the state of Utah:*

21                   WHEREAS, demographic changes and cost increases will drain the existing Social  
22 Security system;

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

25                   WHEREAS, anyone born after the year 1970 will not receive any Social Security  
26 benefits if changes are not made to the system;

27                   WHEREAS, not reforming the system will require a 50% tax increase on every working



28 American or a 30% benefit cut; and

29 WHEREAS, allowing younger workers to invest a portion of their income in personal  
30 retirement accounts will avoid any benefit cuts or tax increases:

31 NOW, THEREFORE, BE IT RESOLVED that the House of Representatives of the  
32 state of Utah urges Utah's congressional delegation to oppose increases in payroll taxes and  
33 cuts in Social Security benefits.

34 BE IT FURTHER RESOLVED that the House of Representatives urges Utah's  
35 congressional delegation to support optional Social Security Personal Retirement Accounts.

36 BE IT FURTHER RESOLVED that a copy of this resolution be sent to the members of  
37 Utah's congressional delegation.

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**Legislative Review Note**

**as of 1-5-05 10:06 AM**

Based on a limited legal review, this legislation has not been determined to have a high probability of being held unconstitutional.

**Office of Legislative Research and General Counsel**

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**Fiscal Note**  
**Bill Number HR0003**

**Resolution Supporting Congressional Privatization of Social Security** 17-Jan-05  
6:12 PM

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**State Impact**

Mailing requirements of this resolution can be handled within existing budgets.

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**Individual and Business Impact**

No fiscal impact.

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**Office of the Legislative Fiscal Analyst**