

## **RESOLUTION NO. R05-09 CMS**

**A RESOLUTION CALLING ON THE UNITED STATES CONGRESS TO REJECT PLANS TO PRIVATIZE SOCIAL SECURITY BY CUTTING SOCIAL SECURITY'S GUARANTEED BENEFITS AND DIVERTING MONEY INTO PRIVATE INVESTMENT ACCOUNTS AND COMMIT TO REPAYING TO THE SOCIAL SECURITY TRUST FUND THE MONIES IT HAS TAKEN AND SPENT FOR OTHER PURPOSES**

**WHEREAS, Social Security's income protections -- guaranteed, lifelong benefits, cost-of-living adjustments to guard against inflation, increased benefits for families, greater income replacement for low-income workers, and disability and survivor benefits -- are the backbone of retirement security and family protection in the United States; and**

**WHEREAS, Social Security provides crucial, often indispensable income protection for the 47 million individuals -- one of every six Americans -- receiving benefits; and**

**WHEREAS, Social Security is the nation's most successful and most important family income protection program, but it has long-term funding needs we should address; and**

**WHEREAS, some policymakers propose to address these needs by cutting guaranteed benefits and privatizing Social Security, that is, diverting a third or more of workers' payroll tax contributions out of the Social Security Trust Fund and into private investment accounts; and**

**WHEREAS, privatization will worsen Social Security's funding needs by draining resources from the Trust Fund into private accounts, increasing the federal deficit by \$2 trillion over the first decade alone and more in the future and putting us in deeper debt to foreign creditors; and**

**WHEREAS, some officials and members of Congress have suggested the federal government will not pay back the money it has taken from the Social Security Trust Fund over the past 20 years and used for other things, thereby denying working families the money they paid into Social Security and leading to further benefit cuts; and**

**WHEREAS, privatizing Social Security will cut guaranteed benefits by 30 percent for young workers, even for those who do not participate in private accounts, costing them \$152,000 over their retirements, denying them benefits they have earned and imperiling their economic security; and**

WHEREAS, privatizing Social Security will burden state and local governments, as cuts in guaranteed benefits will increase demands for public assistance at the very moment growth in the federal deficit due to privatization induces the federal government to shift greater responsibilities onto states and localities; and

NOW, THEREFORE BE IT RESOLVED by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That Oberlin City Council urges Congress to first commit to paying back to the Social Security Trust Fund all of the money it borrowed and spent on other things and carefully study a variety of potential changes that will address Social Security's problems while ensuring the program will continue to meet its purpose of providing income protection and economic security for America's families. Any changes adopted by Congress must strengthen Social Security's family income protections without slashing guaranteed benefits or exploding the deficit.

SECTION 2. That it is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.


SECTION 3. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of public peace, health, and safety of the citizens of the City of Oberlin, Ohio, to wit:

"to pass a resolution objecting to certain proposed changes in the social security system as soon as possible in order to make the concerns of the Oberlin City Council known in a timely manner", and shall take effect immediately upon passage.

PASSED: 1<sup>st</sup> Reading – March 7, 2005 (A)(E)  
2<sup>nd</sup> Reading –  
3<sup>rd</sup> Reading –

ATTEST:

  
CLERK OF COUNCIL

  
PRESIDENT OF COUNCIL

APPROVED: 3/8/2005  
a:/RES05-09SocialSecurity

EFFECTIVE DATE: 3/8/2005