
HOUSE JOINT MEMORIAL 4027

State of Washington 55th Legislature 1998 Regular Session

By Representatives Dunn, Mielke and D. Sommers

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1 TO THE HONORABLE WILLIAM J. CLINTON, PRESIDENT OF THE UNITED
2 STATES, AND TO THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE
3 OF REPRESENTATIVES, AND TO THE SENATE AND HOUSE OF REPRESENTATIVES OF
4 THE UNITED STATES, IN CONGRESS ASSEMBLED:

5 We, your Memorialists, the Senate and House of Representatives of
6 the State of Washington, in legislative session assembled, respectfully
7 represent and petition as follows:

8 WHEREAS, Social Security is a federal program that does not
9 recognize the individual retirement needs of many Americans; and

10 WHEREAS, Social Security tax revenue alone will be insufficient to
11 pay current benefits as early as the year 2012; and

12 WHEREAS, The Social Security Trust Funds may be completely
13 exhausted by the year 2029; and

14 WHEREAS, The investment return on Social Security contributions
15 made by many workers today is significantly below that available from
16 other sources; and

17 WHEREAS, Workers in the State of Washington deserve the opportunity
18 to invest more productively for their own retirement; and

19 WHEREAS, More retirement investment alternatives might dramatically
20 increase Washingtonians' savings rate and might dissuade young adults
21 from leaving the State of Washington to seek jobs elsewhere; and

1 WHEREAS, The federal government has recognized Washington State's
2 ability to develop successful alternatives for managing federal
3 programs at the state level through waivers for the Washington basic
4 health plan and welfare-to-work jobs program;

5 NOW, THEREFORE, Your Memorialists respectfully pray that the
6 Congress of the United States enact legislation amending the Social
7 Security Act to allow the issuance of waivers to the states that will
8 permit the design and implementation of alternatives to Social
9 Security.

10 BE IT RESOLVED, That copies of this Memorial be immediately
11 transmitted to the Honorable William J. Clinton, President of the
12 United States, the President of the United States Senate, the Speaker
13 of the House of Representatives, and each member of Congress from the
14 State of Washington.

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