SENIOR COUNCIL SOCIAL SECURITY
PROPOSED RESOLUTION

July 24, 2026

Authors:
Senior Council Co-Chairs - Kitty Kennedy & Saundra Cole

Title: Social Security Solvency

Reason: The 2026 Social Security Trust Fund Report projects insolvency in 2032.
ADP PlaWorm: Economic Security: “As a community, we have a vital interest in growing a strong, viable economy for the betterment of individuals, families, and businesses.”

Description: Social Security represents a fundamental 92-year promise, serving as a vital financial pillar for approximately 1.5 million Arizona residents. It is an essential mandate for the United States government to protect, preserve and ensure the long-term solvency of Social Security so that both current retirees and future generations receive the benefits they have earned through their lifetime of contributions.

“ ...at its core, the debate over the future of Social Security is about our values and the kind of society we, as a people, believe in and want for ourselves, our children, and our grandchildren.” (1)

WHEREAS, if no legislative action is taken by **2032,** the Social Security Trust Fund reserves will be depleted, triggering an automatic, **across-the-board benefit reduction of 22%** for all recipients, and (2)

WHEREAS, Social Security currently provides monthly payments to approximately **20% of Arizona residents injecting approximate revenue of $31.7 billion annually** (3), and failure to close the projected funding gap would create immediate financial hardship for families, individuals, and businesses, while affecting both rural counties and urban centers across the state, and

WHEREAS, Social Security **insolvency impacts to Arizona** are estimated to cut monthly retiree income by an average of $511 per person, affecting 18.3 percent of recipients or 1.4 million residents for a total benefit loss to the state of $8.2 billion, an estimated 1.4 percent GDP loss (4), and

WHEREAS, the stakes for current and future retirees couldn’t be higher as the composition of the next Congress could determine if Social Security is strengthened (and expanded) or radically cut and privatized, and that depends on who is elected, and that depends on our votes.

THEREFORE, BE IT RESOLVED, that Congress must end its history of political inaction regarding this crisis and prioritize the passage of Social Security structural reforms that stabilize the program's finances well before the 2032 deadline, adopting a solution to ensure that Social Security remains a self-funded, earned-benefit system that continues to provide a reliable safety net and poverty reduction for the most vulnerable retirees while honoring the contributions of every American worker and,

THEREFORE, BE IT FURTHER RESOLVED, the Arizona Democratic Party calls on Democratic voters to question candidates, ensuring future Congressional negotiations guarantee responsible action preserving and protecting Social Security for future generations, and

THEREFORE, BE IT FINALLY RESOLVED, that the Arizona Democratic Party calls on Arizona's Democratic members of the U.S. House and Senate to ensure that any bipartisan Social Security legislation addresses the program's looming insolvency through reforms that protect, preserve, and secure President Franklin D. Roosevelt's 1934 promise of a comprehensive social insurance program to protect everyday Americans against "the hazards and vicissitudes of life."

References:

(1) Nancy Altman, President of Social Security Works, statement to the US Senate Finance Committee Subcommittee on Social Security, Pensions, and Family Policy, June 24, 2026 hFps://www.finance.senate.gov/imo/media/doc/06242026_altman_tesKmony.pdf

(2) Social Security Trust Fund Report. hFps://www.ssa.gov/oact/TR/2026/

(3) Fact sheet. https://www.nirsonline.org/wp-content/uploads/2025/10/NIRS-EconomicImpact-SS-2025_AZ.pdf

(4) CommiFee for a Responsible Federal Budget, "No State Spared," June 2026. hFps://www.cri.org/nostatespared

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FOR BACKGROUND INFORMATION ONLY

15 Jul 2026 Fact Sheet: The PROMISE Act in Retirement and Social Security

The Protec'ng Re'rement Opportuni'es and Maintaining Income Security for Everyone (PROMISE) Act (S. 4979), led by Sens. Durbin (D-IL), Cassidy (R-LA), Kaine (D-VA), Tillis (R-NC), King (I-ME), Alan Armstrong (R-OK), Chris Coons (D-DE), and John Cornyn (R-TX), establishes a legislative procedure to produce and consider legislation to ensure the long-term solvency of Social Security's trust funds. Furthermore, it would mandate a decennial review of solvency and re-trigger the same procedure if future shortfalls are projected. This bill would bring members of Congress together to do the necessary work to secure the earned benefits of Social Security for current and future beneficiaries.

The Challenge: Averaging an Automatic Benefit Cut in 2032

The 2026 Social Security Trustees Report projects that the program's primary trust fund will be depleted in 2032. Under current law, depletion automatically triggers an across-the-board benefit cut of 22% for every current and future beneficiary—roughly $10,560 per year for a married couple of average earners. The causes are well known:

· **An aging population has strained a shrinking workforce.** In 1960, there were five workers paying Social Security taxes per beneficiary; today that ratio is 3-to-1 and falling.

· **Americans are living significantly longer,** meaning record numbers of retirees are spending record lengths of time drawing benefits.

· **The payroll tax base has shrunk** from 90% of covered earnings in 1983 to 83% today, as wages above the taxable maximum have grown faster than those below it.

The program faces a 75-year shortfall that exceeded $25 trillion last year and worsened significantly in 2026 as SSA revised its ferKlity projecKons downward. The longer Congress waits, the larger and more disruptive the eventual fix will need to be. And fixing Social Security cannot happen through reconciliation or partisan legislation alone: it requires 60 votes in the Senate.

The Solution: A Path to Solvency

The PROMISE Act lays out an achievable plan to develop and consider Social Security solvency while ensuring Congress can properly debate the issue. It would:

· Direct the Social Security Advisory Board to gather public input, hold listening sessions, and submit recommendations and draft legislative language to Congress.

· Create procedures requiring both chambers to reconvene, introduce, and consider a "Social Security bill," with committee reporting, certification deadlines, and a robust floor Debate. Furthermore, the bill includes numerous safeguards to ensure that the bill remains a clean, uninterrupted, and focused effort to address Social Security's solvency issues:

· Require a three-fifths vote for Senate amendments and passage and a simple majority in the House on the Social Security bill.

· Limit provisions of the Social Security bill to changing outlays, revenues, or financing only.

· Coordinate action between the House and Senate, limit adjournment, and bar motions to suspend the process.

Finally, the bill mandates a decennial review of solvency, triggering the same procedure if future shortfalls are projected, ensuring that future issues with Social Security solvency are addressed ahead of time and providing additional security for future recipients of the program.