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RELATIVE TO RESPECTFULLY REQUESTING THAT CONGRESSWOMAN MADELEINE Z. BORDALLO INTRODUCE LEGISLATION TO ALLOW GOVERNMENT OF GUAM EMPLOYEES TO BE COVERED UNDER SOCIAL SECURITY.

BE IT RESOLVED BY I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN:

WHEREAS, the Social Security Act, passed in the 74th U.S. Congress, was signed into law by President Franklin Delano Roosevelt on August 14, 1935; and

WHEREAS, the Social Security Act granted money to states to provide unemployment insurance, aid to families with dependent children, public health services, assistance to aged individuals, assistance to the blind, maternal and child welfare, and is most widely known benefits to retirees and survivors; and

WHEREAS, the Social Security retirement security program did not originally include any state or local government employees, but currently
there are voluntary agreements between states and the Social Security Administration authorized under Section 218 of the Social Security Act which determine which employees in state or local government service are covered or not covered by Social Security; and

WHEREAS, Guam is specifically excluded from entering into a voluntary agreement for establishing the scope of coverage of employment under the Social Security retirement program with the Social Security Administration by Subsection (b)(1) of Section 218; and

WHEREAS, the provision of an adequate retirement security program to government of Guam employees ensures that once employees intend to retire, they are able to; and

WHEREAS, before 1995, all government of Guam employees were enrolled in the Government of Guam Retirement Fund’s Defined Benefit Plan; and

WHEREAS, since 1995, new hires in the government of Guam are enrolled in the defined contribution program, which provides individual accounts similar to private sector 401K retirement accounts and matches mandatory contributions of five percent (5%) of employees’ gross pay; and

WHEREAS, most private sector employees also contribute to and become eligible for the benefits provided under Social Security, but since government of Guam employees do not contribute to Social Security, their retirement income from this source is usually little to none; and
WHEREAS, since they and their employer do not contribute to Social Security, employees who are eligible only for the government of Guam Defined Contribution Plan do not have a retirement plan that is competitive with that offered to most private sector employees and thus their retirement income may be inadequate to support a good quality of life for our government of Guam retirees; and

WHEREAS, employees who first entered government service when the Defined Contribution Plan was initially offered are rapidly approaching the age of retirement; and

WHEREAS, in order to avail themselves of the benefits of both their Defined Contribution Retirement Plan and Social Security, since the minimum period of covered employment to receive basic benefits under Social Security is forty (40) calendar quarters, coverage under Social Security must be made available to them as soon as possible; and

WHEREAS, employees of the government of Guam who are currently enrolled in the government of Guam Defined Contribution Plan would have a more competitive total compensation package if, in addition to joint contributions with the government of Guam to their retirement plan, they are also contributing to Social Security, which would have cost approximately eighteen million dollars ($18,000,000) to the government of Guam in fiscal year 2012; and
WHEREAS, covering employees of the government of Guam who are currently enrolled in the government of Guam Defined Contribution Plan should increase Social Security payments to the pockets of our people by about one hundred seventy-five million dollars ($175,000,000) annually in twenty-five (25) years with no risk of accumulating any local unfunded liability; now, therefore, be it

RESOLVED, that I Mina'Trentai Dos Na Liheslaturan Guåhan, on behalf of the people of Guam, respectfully requests that Congresswoman Madeleine Z. Bordallo introduce legislation to include all government of Guam employees not enrolled in a government of Guam Defined Benefit Plan to contribute jointly with the government of Guam to Social Security, by allowing the government of Guam to enter into a Section 218 agreement with the Social Security Administration, and to set up a system by which Section 30 revenue, in excess of amounts necessary to service existing debt for which Section 30 revenue is pledged, shall be provided to the Social Security Administration to directly and reliably fund the government of Guam's employer contributions on behalf of its employees; and be it further

RESOLVED, that the Speaker and the Chairperson of the Committee on Rules certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of the same be thereafter transmitted to the Honorable Madeleine Z. Bordallo, Guam Delegate to the United States Congress; and to the Honorable Eddie B. Calvo, I Maga'lahen Guåhan.
DULY AND REGULARLY ADOPTED BY I MINA'TRENTAI DOS NA LIHESLATURAN GUÅHAN ON THIS ___ DAY OF ____, 2014.

__________________________________________  ________________________________________________
JUDITH T. WON PAT, Ed.D.                      TINA ROSE MUNA BARNES
Speaker                                          Legislative Secretary