

FREDERICK COUNTY COMMISSION ON AGING
SUBCOMMITTEE ON PUBLIC POLICY REPORT
JUNE 13, 2016
FEDERAL ISSUES/SENIORS

FAMILY CAREGIVING

40 million, 3.7 million for disabled under 18
Services -- \$470 billion (Medicaid is \$449 billion per year)
Hours -- 37 billion hours, 60% spend 18 hours per week
Cost -- 39% spend more than \$5000 per year (not include lost income)

2015 -- ACT Caucus -- Assisting Caregivers Today

Bipartisan Congressional Caucus

Senators Ayotte (R-NH) and Bennet (D-CO)

Representatives Black (R-TN) and Grisham (D-NM)

Raise awareness, share information, develop bipartisan solutions

2016 -- Credit for Caring Act

Senators Ayotte (R-NH) and Bennet (D-CO)

Representatives Reed (R-NY) and Sanchez (D-NM)

Tax Credit up to \$3000

Must incur costs of \$2000

Must have physician sign off (need LTC and help with 2 ADLs)

Family members do not have to be living with senior

Respite, Adult Day Care, Incontinent, Groceries, Home Mod

Phase Out -- \$75,000 (or \$150,000 if married)

SOCIAL SECURITY

Solvency and Integrity

80 years -- bedrock program for financial security for seniors

Concerns -- Baby Boomers, and Great Recession (impacted pension programs/employment)

Larson Bill (D-CT)

Beyond 75 years in terms of solvency

Expand payments \$300 per month

Make millionaires/billionaires pay at same rate as ordinary workers

Cost of Living index for Elderly

Invest portion of Trust Fund reserves in equities market -- earn twice rate

Raise threshold for taxation of SS benefits for working seniors