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House of Representatives

SENIOR CITIZENS NEED OUR HELP

HON. BOB FILNER
OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

MR. FILNER: Mr. Speaker, I rise today to urge support for two bills to provide financial relief to our Nation's senior citizens. Both men and women will receive assistance with this legislation, but because older women are often with less financial resources, they will particularly benefit.

My first bill, H.R. 1922, the Fair Taxes for Seniors Act, allows the fact that the current capital gains tax exemption on the sale of a home is not working for seniors who live in areas with higher housing prices. The bill provides a one-time increase in the capital gains exemption for sales of homes for citizens who are 50 years and older.

My second bill, the Social Security Survivors Fairness Act, provides Social Security widows benefits for women under the age of 60. Mr. Speaker, I have stories about various seniors in my District talking about the need for this exemption for the capital gains of the sale of their home and also for the lowering of the age for which they can become eligible for Social Security.

I will include my full statement at this point.

Mr. Speaker, I rise today to urge support for two bills to provide financial relief to our Nation's senior citizens. Both men and women will receive assistance with this legislation, but because older women are often

with less financial resources, they will particularly benefit.

My first bill is H.R. 1922, the Fair Taxes for Seniors Act. The current capital gains tax exemption on the sale of a home is not working for seniors who live in areas with higher housing prices. My bill provides a one-time increase in the capital gains tax exemption on the sale of a home for citizens who are 50 or older.

Eleanor, a 78-year-old citizen, lives in Glen Ellyn, Illinois and bought her home 45 years ago with her husband, who has passed away. The combined Federal and State taxes on her home after the current capital gains exemption are \$68,000. She needs this money from the sale of her house in order to move into a nursing home. Eleanor wants to stay in the Chicago area because her friends are there, but the price of nursing care there is high. Should a 78-year-old woman have to move from the city she has lived all her life because, as a widow, she is considered single and has to pay higher taxes?

Marilyn is a single, professional woman who lives in Mission Hills, California near my congressional district. She chose to become involved in her community and has stayed in the same house throughout her lifetime. Marilyn is now 60 years old and wants to sell her home and move to a smaller

condo in the same area. Her combined Federal and State taxes are \$169,940 after the current exemption. Should singles who remain in one house for many years be taxed for their stability and essentially for being single?

Sally, a divorced, single mother in Seattle, Washington is 57 years old. She chose to stay in one home for 37 years so her children could stay in the same school system and she could live near her work and her church. One of her adult children has developed severe health problems and has to pay medical bills not covered by insurance. Sally is selling her home to pay some of the doctor's bills. Her combined Federal and State taxes are \$64,000. This tax money is money that Sally should be able to use to pay off medical bills as well as to get ready for her own retirement.

My bill would provide a one-time increase of \$500,000 for a single person and \$1 million for a couple in the amount excludable from the sale of a principal residence for taxpayers who have reached the age of 50. Let us help our citizens over age 50 who have lived in one home for many years. Let them keep the proceeds from the sale of their homes for retirement and health care costs. An added benefit is that family members and perhaps the government will be relieved of the burden of

caring for these individuals as they grow older.

My second bill is H.R. 1923, the Social Security Survivors Fairness Act, to provide Social Security widows' benefits for women under the age of 60. Maria is a 58-year-old widow who lives in San Ysidro, California in my congressional district. Throughout her lifetime, she worked in the home, raising her children and supporting her husband. Now her husband, who received Social Security benefits, has passed away. There currently is a provision for Maria to receive Social Security widows' benefits, but to qualify she must be 60 years old.

Social Security is telling Maria that she must find a way to support herself for 2 years. It will be difficult for her to find a job at her age, when she has never worked outside of her home. Women in their late 50s who are dependent on their husband's Social Security are left with no means of support if their spouse dies. My bill would amend the Social Security Act to reduce from 60 to 55 the age at which an individual who is otherwise eligible may be paid widows' or widowers' insurance benefits.

I encourage my colleagues to support H.R. 1922 and H.R. 1923 to provide financial assistance to our country's most vulnerable citizens.