

RESOLUTION 2024-231

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, SUPPORTING BILL H.R. 7084 “YOU EARNED IT, YOU KEEP IT ACT”

WHEREAS, Ocean County is home to more than 200,000 senior citizens; and

WHEREAS, many of our seniors are living on fixed incomes and depend on their monthly Social Security benefits to pay for food, utilities, fuel and medical services; and

WHEREAS, Social Security payments have not kept pace with the rising costs of these necessities; and

WHEREAS, a bill pending in the United States House of Representatives, H.R. 7084, would exempt future Social Security benefits from federal income tax and allow our older adults to keep more of the money they have earned; and

WHEREAS, the legislation, dubbed the “You Earned It, You Keep It Act”, would be paid for by raising the base cap on the Social Security payroll tax for higher-earning Americans; and

WHEREAS, raising the base cap in 2025 to \$250,000 would help with the future solvency of the program through 2054, which is 20 years longer than present projections; and

WHEREAS, according to a non-partisan analysis, the bill would also reduce the federal debt by \$8.9 trillion over 75 years; and

WHEREAS, New Jersey residents are already exempt from paying state income tax on their Social Security benefits.

NOW, THEREFORE, BE IT RESOLVED, THAT THE TOWNSHIP COMMITTEE, OF THE TOWNSHIP OF BARNEGAT, STATE OF NEW JERSEY, strongly supports H.R. 7084, the “You Earned It, You Keep It Act” as introduced by Rep. Angie Craig of Minnesota.

BE IT FURTHER RESOLVED that certified copies of this Resolution shall be forwarded to United States Senators Robert Menendez and Cory Booker, United States Representatives Chris Smith and Jeff Van Drew, Governor Phil Murphy, the 9th, 10th, 12th and 30th Legislative Offices, each New Jersey County, the Ocean County Mayors Association and all Ocean County Municipal Mayors.

CERTIFICATION

I, Donna M. Manno Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Township Committee of the Township of Barnegat at their regular meeting held on the 6th day of June, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Donna M. Manno, RMC
Municipal Clerk