

Public Law 96-582
96th Congress

An Act

Dec. 23, 1980

[H.R. 8195]

To amend the Railroad Retirement Act of 1974 to extend certain cost-of-living increases.

Railroad Retirement Act of 1974, amendments. 45 USC 231b. Cost-of-living increase, extension. 45 USC 231a.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 3(g) of the Railroad Retirement Act of 1974 is amended by inserting "(1)" after "(g)" and by inserting at the end thereof the following new subdivision:

"(2) Those portions of the annuity of an individual as are computed under subsections (b) and (d) of this section shall, if such individual's annuity under section 2(a)(1) of this Act began to accrue on or before June 1, 1981, be increased by 32.5 per centum of the percentage increase, if any (rounded to the nearest one-tenth of 1 per centum), obtained by comparing the unadjusted Consumer Price Index for the calendar quarter ending March 31, 1981, with such index for the calendar quarter ending March 31, 1980. The unadjusted Consumer Price Index for any calendar quarter shall be the arithmetical mean of such index for the three months in such quarter. The increase provided under this subdivision shall be effective on June 1, 1981."

REPORT ON RECOMMENDATIONS

Report to congressional committees.

SEC. 2. No later than March 1, 1981, representatives of employees and representatives of carriers, acting through a group designated by them, shall submit to the Senate Committee on Labor and Human Resources and the House of Representatives Committee on Interstate and Foreign Commerce a report containing their joint recommendations for further restructuring of the railroad retirement system in a manner which will assure the long-term actuarial soundness of such system.

Effective date. 45 USC 231b note.

SEC. 3. The provisions of this Act shall take effect on the date of the enactment of this Act.

Approved December 23, 1980.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 96-1437 (Comm. on Interstate and Foreign Commerce). CONGRESSIONAL RECORD, Vol. 126 (1980):

Sept. 30, considered and passed House.

Dec. 8, considered and passed Senate, amended.

Dec. 10, House concurred in Senate amendment.

WEEKLY COMPILATION OF PRESIDENTIAL DOCUMENTS, Vol. 16, No. 52:

Dec. 23, Presidential statement.