

Kucinich will soon introduce legislation to create one million permanent job opportunities

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Washington D.C. (January 25, 2010) - Congressman Dennis Kucinich (D-OH) will soon introduce legislation to create one million permanent job opportunities for unemployed workers by temporarily reducing the minimum age for Social Security early retirement benefits.

"Many older workers can't wait to retire, while many younger workers desperately need work. My plan enables older workers to take early retirement, thereby freeing up those jobs for younger workers who are currently unemployed. If just 25% of eligible workers choose to retire early, we can very quickly open one million job opportunities. These are not temporary jobs, but permanent jobs that already exist in our economy, even under the current recessionary circumstances," said Kucinich.

Nearly 70 percent of workers elect to take early retirement under current rules, which allow eligible individuals to begin receiving a reduced Social Security benefit starting at age 62. The Kucinich Plan would reduce the eligibility age to 60 for the first million workers who want to take advantage of an earlier retirement date.

The cost to the federal government of the expanded early retirement option would be less than \$15 billion. The plan will impose no additional costs to Social Security, since individuals electing to take Expanded Early Retirement will receive a Social Security benefit, paid for entirely by money already appropriated to deal with the financial crisis. The Kucinich Plan also addresses the health insurance of these workers by expanding the federal COBRA subsidy passed as part of the American Recovery and Reinvestment Act.

"While many workers want to retire because their jobs are physically demanding, they continue to work for financial or health reasons. For these workers, an early retirement can be a welcome relief. Decades ago the United Auto Workers negotiated with the auto companies to secure early retirement and it was considered to be an advancement of social progress. My plan is a cost-effective way to create job opportunities for younger workers while making it possible for older workers to retire with an income," said Kucinich.