

The Washington Report Post Accepted Know Your Social Security

By Alexander

By Congressman WALTER B. JONES
Congress reconvened on Wednesday, September 11 and due to the short work week, there were only three pieces of major legislation considered, as follows:

Railroad Retirement System—amendments to the Railroad Retirement Act of 1937 passed by a vote of 343 to 10. The bill provides for a complete restructuring of the Railroad Retirement Act of 1937 and will place it on a sound financial basis. Railroad Retirement benefits will hereafter consist of two components—the first tier be a benefit computed under the Social Security Act, counting all railroad employment as Social Security employment; and combining that service with all Social Security covered employment; and a second tier of benefits based on railroad service alone computed under the Railroad Retirement Act. Persons in receipt of both Railroad Retirement and Social Security benefits as of December 31, 1974 will continue to receive benefits under both systems without any reduction in those benefits.

The bill liberalizes eligibility or benefits in two areas: (1) Where an employee retires at age 60 after 30 years service, and has a current connection with the railroad industry, supplemental annuity is payable to him (current law requires that the employee have attained age 65). (2) In addition, the bill raises benefits for survivors of deceased employees to 130 per cent of the amount that would have been payable under the Social Security Act counting railroad service as Social Security service (existing law says 110 per cent).

Nonnuclear Energy Sources passed by a vote of 327 to 7 to provide Congressional policy guidance and funding for the initiation of a centralized national program of research and development in non-nuclear energy, including the uses of coal, oil and gas, oil shale, hydrogen, wind power, solar energy, geothermal energy and others. The legislation delegates all powers authorized in the bill to the Administrator of the Energy Research and Development Administration (ERDA). Authorization is contained in the bill in the amount of \$3.1 billion: in fiscal 1975, and \$1.8 billion in fiscal 1976. Current funding in this area amounts to approximately \$900 million.

Debt Obligations Regulations—passed by a vote of 317 to 5, with 8 Members voting "present." The bill authorizes three federal financial agencies to control the issuance of debt obligation by bank or saving and loan holding companies, their affiliates or subsidiaries. The intention is to prevent an outflow of deposits from savings and loan institutions which finance much of the housing industry. The legislation comes about as a result of recent actions taken by a number of bank holding companies and non-financial corporations to issue debt obligation whose terms are unique in that they offer a floating rate of return (interest) based on a market instrument such as a U.S. Treasury bill, plus an added premium and which have a long-term maturity but can be redeemed upon notification in a shorter period of time, which has caused wholesale withdrawal of funds from thrift institutions, such as saving and loan association and mutual

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J. F. Alexander

RALEIGH—A member of the N. C. Board of Transportation has been named to the post of Commissioner of Motor Vehicles, N. C. Department of Transportation and Highway Safety.

Transportation Secretary Troy A. Doby said "We are pleased to announce the appointment of Jacob Franklin (Jake) Alexander, 50 of Salisbury, to the post of Commissioner of Motor Vehicles. Alexander has been granted a leave of absence from his business to take on the challenge of heading one of our largest divisions." The new commissioner will be sworn into office November 1 when the resignation of Commissioner Boyd Miller becomes effective. Miller announced recently his resignation because of "health problems."

Alexander, an official of the N. C. Finishing Company, a division of Fieldcrest Mills, said of his appointment, "I feel very strongly that businessmen in government is a good thing. With my 26 years in business plus my involvement with the N. C. Board of Transportation and State Highway Commission, I feel I can give some stability to the operation of the Department of Motor Vehicles and I look forward to the challenge that will be there."

Secretary Doby said that Alexander will begin working for the Department of Transportation October 1.

Alexander was named to the N. C. Highway Commission by Gov. James Holshouser in January, 1973, then to the Board of Transportation in July, 1973. The new commissioner is married to the former Doris Turner of Salisbury, and they have four children. He is a member of the Methodist Church.

Heart disease is the most common cause of disability among people getting social security disability payments. Social security pays monthly benefits to over two million people under 65 who are severely disabled and cannot work for a year or more. Thirty-three per cent of them have severe heart disease, according to a recent study.

The study, conducted by the Social Security Administration, also showed that 16 per cent of the disabled people getting benefits have musculo-skeletal disorders, such as arthritis, gout, and amputations. Ten per cent have mental disorders and another ten per cent have neoplasms (abnormal tissue growth).

Other basic causes of disability among people getting social security payments include accidents, 8 per cent; respiratory disease, 7 per cent; and disorders of the nervous system and sense organs, 6 per cent.

Many people who have heart disease and other impairments can and do work. Social security disability benefits are paid to severely disabled people whose impairment prevents them from working.

In selected cases, social security helps pay for vocational rehabilitation of disabled workers.

Monthly social security checks also go to more than 1½ million dependents of disabled workers.



1975 OLDSMOBILE—Oldsmobile has announced that its 1975 model line-up includes 35 models with increased emphasis on the smaller car market. But the General Motors division hasn't forgotten the luxury models as is evidenced by this Ninety-eight Regency.

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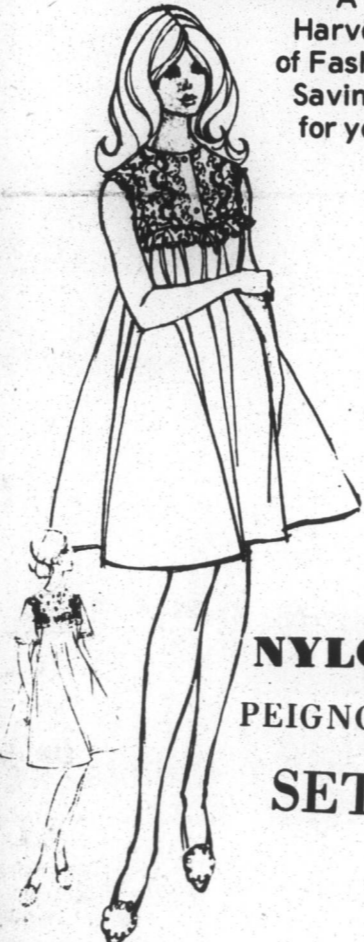
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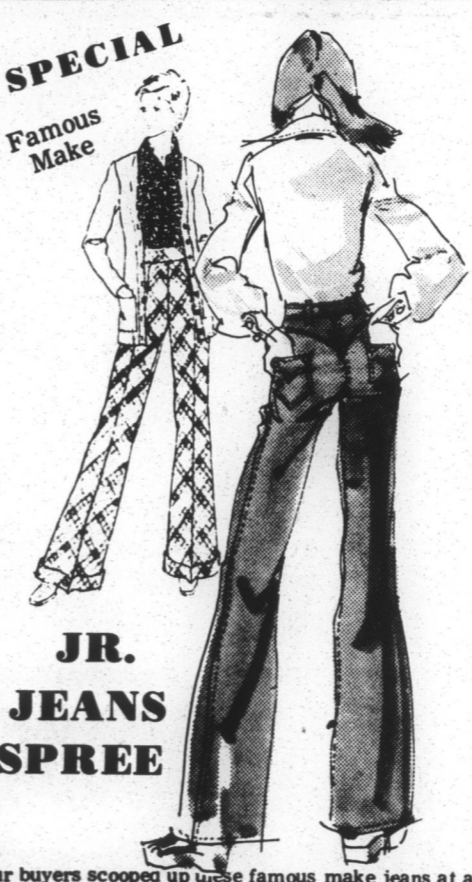


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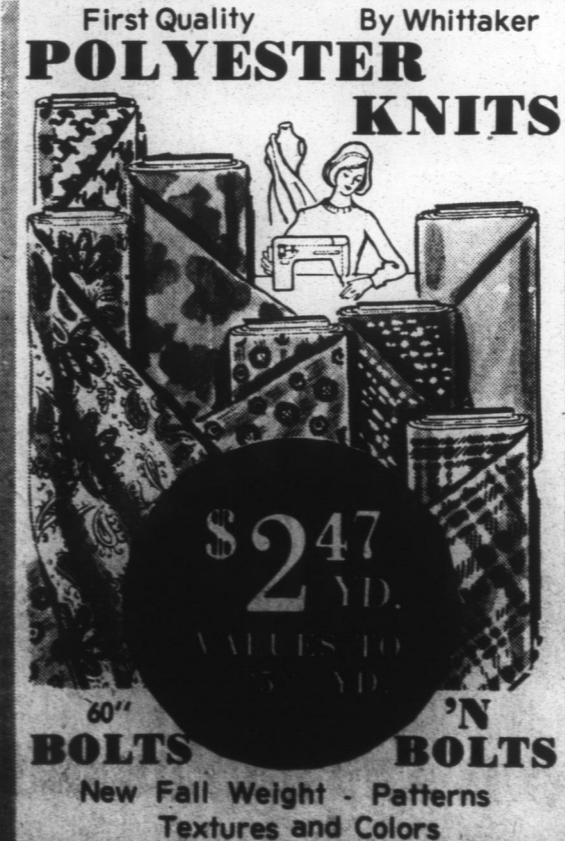
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