

RE: Congressman Panetta, I was not able to ask the question at your Town Hall in Cambria

From: Zannotti, Diane (diane.zannotti@mail.house.gov)

To: considerthis@verizon.net

Date: Monday, March 24, 2025 at 01:16 PM PDT

Thank you, Charles.

I saw you at the town hall.

I will be sure this is shared.

Best,
Diane

From: Charles Lake <considerthis@verizon.net>

Sent: Friday, March 21, 2025 5:21 PM

To: Zannotti, Diane <Diane.Zannotti@mail.house.gov>

Subject: Congressman Panetta, I was not able to ask the question at your Town Hall in Cambria

Congressman Panetta, I was not able to ask the question at your Town Hall in Cambria on 3/20/25 so here's my question with the information needed to back it up.

Why can't Congress raise the Social Security contribution and benefit base from the 2025 amount of \$176,100 to \$1,000,000 so that the people that make the rules and regulations for companies pay their fair share?

Social Security the way it is now is based on a worker's salary not the salary of the people making the rules and regulations for the company who put workers at risk that could end their lives as they know it.

According to AI Overview The average pay for a CEO varies widely based on company size, industry, and experience, but in 2024, CEOs of large public companies saw major increases in compensation, averaging around \$2 million in base salary, while midsize firms averaged \$1.15 million, and smaller companies around \$850,000.

Rep. John Larson's (D-Conn.) Social Security 2100 Act, for example, would expand the program's benefits by applying the payroll tax to annual earnings above \$400,000. As I said in my first sentence to you, \$400,000 is nowhere close to making the people who make the rules and regulations for companies accountable to their employees or consumers.

Seeing that Trump and Elon Musk are in power right now we can see these CEO's experiencing another large increase by the time trump would leave office. I'm going to reiterate that \$400,000 for the contribution benefit base is not nearly enough \$1 million would make Social Security solvent for many years and give people access to a living wage that are injured on the job or suffer from injuries caused from products not held to standards by CEO's.

I'm going to use myself as an example.

In 1992 I was poisoned while unloading food products at a food warehouse. For several years before 1992 I was making between \$85,000 to \$90,000 a year.

In 1992 the contribution and benefit basis was \$55,500 and because I was an independent contractor, I paid 12.4% of my income to Social Security taxes. So, I made \$30,000 to \$35,000 more than the contribution and benefit base was.

Yet, when I started receiving checks from Social Security, I received \$590.00 a month or \$7,080 per year to support my wife and my child and my 3 stepchildren. Now in 2025 almost 33 years later I am making a little over \$1,200 per month on Social Security because the rich don't pay their fair share!!!!

In 1992 the Minimum Wage was \$4.25 per hour that is gross \$170.00 per week or \$680.00 gross per month!!! So, as you can see, I did not make as much as somebody working for minimum wage Even after taxes.

After having your life destroyed because of someone else's rules and regulations you deserve to be made whole. Especially when you lose your livelihood and your health which makes it so you cannot earn what you used to earn!!!!

Everyone deserves to have access to a living wage!!!!

By raising the contribution and benefit base to \$1,000,000 it will hold these businesses and corporations accountable to their employees and give employees a living wage.

It does not raise how much they pay into Social Security for their employees. It only raises what they pay into Social Security taxes for themselves (anyone making over \$176,100 per year at this point). Hopefully it will make them think harder about how they treat their employees and the consumers that buy their products.

I would like to make several more critical points here.

After an employee is injured for one year, the workman's compensation picks up the injury bills after that and the employee is put on Social Security, Social Security pays a wage and Medicare pays medical bills.

More importantly, the corporation and CEO's get to walk away they paid nothing else this is why Social Security is becoming insolvent because:

- 1) The contribution and benefit base is way too low at \$176,100 here in 2025 and raising the contribute him and benefit base to \$400,000 would be a slap in the face to the American public this does not make the rich Pay their fair share of Taxes because it does not give the American public access to a living wage here in 2025 for the future!!!!
- 2) The corporations get to walk away without paying for the injuries even though they caused the injury to the employee or the consumers that they put on Social Security. Social Security did not cause the injury!!!

I hope that you will contact Congressman Larson of Connecticut and ask him to raise the \$400,000 Social Security contribution and benefit base to at least \$1,000,000, so these CEO's we'll take in consideration their consumers and their employees before making their products. This would make Social Security solve it again and give the American public a living wage from Social Security.

Thank you for your time. I know it's very precious.

Charles Lake



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