



September 12, 2022

The Honorable David Schweikert
6th Congressional District of Arizona
304 Cannon House Office Building
Washington, D.C. 20515

The Honorable Byron Donalds
19th Congressional District of Florida
523 Cannon House Office Building
Washington, D.C. 20515

Dear Congressman Schweikert and Congressman Donalds,

On behalf of the 2.3 million members of AMAC – the Association of Mature American Citizens, including-over 8,500 residing in AZ-06 and nearly 10,400 in FL-19, I write to offer our support for H.R. 8579, the Retirement Protection Act.

With current inflation rates upwards of 8.5 percent since May 2022, and an economic recession looming over the horizon, this bill opens the door to available cash and the opportunity to save for retirement for lower and middle-income citizens.

By placing a reduction on the amount of taxable income, increasing a potential tax rebate, and by allowing a higher contribution to individual retirement accounts, this bill encourages the nearly 42% of Americans under 29 years old, and the nearly 26% of Americans between 30 to 44 years old to start or increase saving for their retirement years. This effort alone may significantly reduce federal assistance paid to those who may need to benefit from various social programs as they age into retirement and/or out of the workforce and are otherwise unable to fully support themselves.

In addition, with Social Security insolvency as a reality for post baby boomer generations, having saved the extra funds allowed by this legislation, the affected population will be a little better off than by relying on Social Security alone to provide for their wellbeing.

AMAC thanks you, Representatives Schweikert and Donalds, for your vision and strong leadership in introducing this important legislation that enables Americans to protect their future by increasing their savings options now. We are pleased to offer our organization's full support for H.R. 8579, the Retirement Protection Act.

Sincerely,

A handwritten signature in black ink that reads "Bob Calitson".

President
AMAC Action