
Florida Senator proposes expansion of TSP

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Rising conservative political star Sen. Marco Rubio (R-FL) has proposed allowing more Americans to use the federal Thrift Savings Plan that only federal employees and members of Congress currently use. The TSP is similar to a 401(k) plan.

Senior citizens should also receive a fixed sum for buying health care insurance from a private company or from Medicare, Rubio said at the National Press Club recently. The government would subsidize the cost of the insurance, pegging the subsidy to the cheapest available option. In addition, he called for Social Security payroll taxes to be suspended for workers who work past age 65.

Democrats were critical of Rubio's plan. "Senator Rubio [has] renewed the GOP's commitment to ending Medicare as we know it, forcing future seniors to spend more out of pocket on medical care when they need it most," said Democratic National Committee spokesman Michael Czin.

Rubio says he will not decide whether to run for the White House in 2016 until after November's midterm elections. If former Florida Governor Jeb Bush pursues the presidency, Bush and Rubio would compete for home-state money and support.

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