WASHINGTON, March 23 -- The Senate today concluded Congressional action on legislation to raise the mandatory retirement age, and the bill's chief sponsor in the Senate, Chairman Harrison A. Williams, Jr. (D-NJ) of the Committee on Human Resources said that the action "will help ensure the rights of elderly workers who must often stay on the job simply to earn a decent living."

The legislation, which would raise the mandatory retirement age from 65 to 70 in private industry and do away with restrictions altogether for federal civil service employees, now goes to President Carter.

In a letter to Senator Williams last September, the President indicated he would approve the measure if the effective date of the bill was delayed to January 1979. Williams noted today that "that change was made, and between now and the end of next year every employer and the government will have ample opportunity to consider the meaning and impact of the new law."

In essence, the legislation approved today strengthens and expands a 1967 law banning age discrimination in employment. Besides preventing mandatory retirement before age 70, the measure also instructs the Secretary of Labor to study the effects of ending forced retirement for all workers.

The exemptions in coverage under the legislation apply to: 1) workers covered under collective bargaining agreements negotiated by September 1, 1977, although the exemption on retirement before age 70 must expire by 1980; 2) tenured college and university faculty members who will be exempted until July 1, 1982; 3) highly paid business executives in policymaking positions who receive at least $27,000 a year in pension income, exclusive of Social Security.

Williams, said that today's Senate vote "is a solid achievement for a Congress concerned with the blatantly discriminatory notion that workers arbitrarily lose their usefulness at the age of 65."

"Clearly, there are far more important measures of how well someone does his or her job than how old they are," Williams said.