

News from Senator

BOB DOLE



(R - Kansas)

SH 141 Hart Building, Washington, D.C. 20510

FOR IMMEDIATE RELEASE:
TUESDAY AUGUST 2, 1983

CONTACT: WALT RIKER
(202) 224-6521

DOLE HELPS RESCUE RAILROAD RETIREMENT FUNDS -- 64,000 KANSANS TO BENEFIT

Washington -- With more than one-million railroad retirement checks hanging in the balance, Kansas Senator Bob Dole was the driving force today behind the passage of a bill that will save the rail workers' troubled retirement program.

The three-year \$9 billion rescue package passed the Senate by a 95-2 vote.

Dole's action will prevent a 40-percent cutback in benefits to one million beneficiaries nationwide. According to the senior Senator, an estimated 64,000 Kansans would have been affected had the solvency package not been approved today.

"As the state with the third largest rail network, it would have been tragic to let the pending benefit cutbacks hit our Kansas rail workers and their families this fall," Dole said. "As Chairman of the Senate Finance Committee, I am pleased to have played a role in this rescue effort. We owed it to the retirees and to the railroad industry nationwide to make sure the retirement system didn't collapse -- to do less would have been a breach of faith with the industry and all those who worked for so many years to earn a decent retirement."

According to Dole, Kansas is the ninth ranking state in the number of workers and their families threatened by the prospective benefit cuts.

ESTIMATED NUMBER OF KANSANS TO BENEFIT

27,000	Retired Rail Workers
15,000	Current Rail Workers
22,000	Survivors and Spouses
<u>64,000</u>	