

News from Senator

BOB DOLE



(R - Kansas)

2213 Dirksen Building, Washington, D.C. 20510

FOR IMMEDIATE RELEASE
THURSDAY, MAY 21, 1981

CONTACT: BILL KATS
(202) 224-6521

NO PAINLESS SOLUTION TO SOCIAL SECURITY PROBLEMS, DOLE SAYS

WASHINGTON -- Finance Committee Chairman Senator Bob Dole (R-Kan.) said today that "the deck has been cleared for serious discussion on the question of how to reform the Social Security system."

"The Senate has wasted valuable time with efforts by some to assign misplaced blame for the current troubles the Social Security system faces," he said.

Today Dole led efforts to block a proposal introduced on the Senate floor that would have kept funds for the current fiscal year from being used to implement reductions in Social Security benefits. Yesterday the Senate adopted a Dole resolution expressing the Senate's intent to equitably address the broad range of Social Security problems on a bipartisan basis.

"It's time to stop playing politics with Social Security," Dole said. "The resolution we passed yesterday was a necessary response to reassure beneficiaries and taxpayers alike of Congress's intent to find an equitable solution to the problems facing the Social Security system.

"However, it's time for Congress to get down to work on the various options dealing with the financial crisis in Social Security. If we don't act this year, the Social Security program is headed for real trouble.

"The Social Security trust funds spent \$2.4 billion more than they took in last year. The trust fund that pays benefits to retired workers and their families could be so low in 1982 or 1983 that benefit payments couldn't be made on time. But we cannot neglect the long-term fiscal condition of the trust funds. After the turn of the century, when the baby-boom generation reaches retirement age, the Social Security funds could be exhausted altogether.

"The Administration has developed a financing proposal which deserves consideration. The House Social Security subcommittee is working on a proposal that also deserves consideration.

"The time has come for members of Congress to cease attacking everything that tries to deal with the long-term financial crisis. There are no easy or painless solutions. It took many years and many changes in the original Social Security Act before the system reached its current shape. It will take a great deal of study and some courageous action on the part of Congress to correct these serious flaws. We will need the support of the American people.

"The most harmful course for all of us would be to shirk our responsibility to deal forthrightly with this problem."