

News from Senator

# BOB DOLE



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## DOLE HOPEFUL THAT COMMISSION CAN STILL SHAPE A SOCIAL SECURITY SOLUTION

Senate Finance Committee Chairman Bob Dole (R., Kans.) today supported the prediction by Dr. Alan Greenspan, Chairman of the National Commission on Social Security Reform, that a bi-partisan consensus in the Commission is still possible by January 15, if the President and the Speaker of the House can agree on a general formula for a solution.

"The Commission has come a long way in the last year, and a bi-partisan consensus is still possible", said Dole, a member of the Commission. "We had unanimously agreed on the size of the short and long term deficits, and we have narrowed the range of reform options. Most agree that a bi-partisan consensus will require a combination of savings and additional revenues, for example, some modification of the cost of living adjustment, some speed up of already scheduled tax increases, and some expansion in the coverage of the system."

According to Dole, "if the President and the Speaker can agree on the broad outlines of an acceptable package--the overall mix of revenues and savings, and the extent of new coverage for government employees--the Commission can, in the time we have left, formulate a limited set of options to satisfy those specifications. Congress would then be in the position to work out the details of a Social Security Reform package that meets the broad specifications provided by the President, the Speaker, and the Social Security Commission.

"I am still hopeful that such an agreement can be reached by January 15th, and that it can be reflected in the final report of the National Commission. I know that Representative Rostenkowski, Chairman of the House Ways and Means Committee, Representative Pickle, Chairman of the Social Security Subcommittee in the House, and Senator William Armstrong, Chairman of the Social Security Subcommittee in the Senate all share my commitment to moving quickly, in the first months of the new Congress, to resolve the Social Security financing problem once and for all. A consensus report by the National Commission on the dimensions of the problem and the proper mix of revenues and savings would make an early resolution all the more likely", Dole said.