

News from Senator

BOB DOLE



(R - Kansas)

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

FOR IMMEDIATE RELEASE:
FRIDAY, MARCH 25, 1983

CONTACT: WALT RIKER
(202) 224-6521

DOLE HAILS PASSAGE OF SOCIAL SECURITY RESCUE PACKAGE,
CALLS IT A "TRUE COMPROMISE"

WASHINGTON -- Senate Finance Committee Chairman Bob Dole (R.-Kan.) today hailed Congressional approval of the Social Security rescue bill, a \$165 billion package that will revitalize the ailing retirement system.

"There was a lot of debate, some late hours, and plenty of tough decisions to be made, but, in the end, Congress did the right thing early this morning by approving the Social Security rescue package," Dole said.

Dole, whose Finance Committee has jurisdiction over Social Security, was also a key member of the House and Senate conference committee which finally hammered out the new package early Friday morning.

"In my view it represents bipartisanship in the best sense: everyone contributed something, and that means it is a true compromise. It has the strong endorsement of President Reagan, House Speaker O'Neill and Senate Majority Leader Baker, a coalition that was backed up by big votes in the House and Senate," Dole said.

The Senate approved the Social Security bill 58 to 14, while the House okayed the plan 243 to 102.

"This package will effectively deal with the short and long term financing problems. It may not be a perfect package, but this compromise effort has saved the Social Security system for a long, long time," said Dole. "That's good news not only for the 36 million beneficiaries, but for the 116 million working Americans who now pay into the system, and have every right to expect a return on that investment."