

News from Senator

BOB DOLE



(R - Kansas)

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

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CONTACT: WALT RIKER
(202) 224-3135

DOLE HAILS SOCIAL SECURITY ANNIVERSARY

WASHINGTON -- Senate Majority Leader Bob Dole (R-KS), a key figure in securing the solvency of the Social Security system, today marked the 50th anniversary of the retirement program with a plea to all Americans, young and old alike, to work together to guarantee the future of the program.

As Chairman of the Senate Finance Committee, which has jurisdiction over Social Security, and as a member of President Reagan's special Social Security commission, Dole helped forge a bipartisan agreement in 1983 that shored-up the troubled cash benefit program. Social Security is the nation's largest single domestic federal program and dispenses \$15 billion per month to 36 million Americans.

"Despite early controversy over its creation, Social Security has become one of our landmark social programs. People who otherwise might be economically vulnerable -- the retired elderly, widows and orphans, and the totally disabled -- have income that they can rely on month after month," Dole said.

"As a result of the decisions made by the President and Congress in 1983, taxpayers and beneficiaries alike can be confident of the short- and long-term viability of the Social Security system. But the near-crisis of the early '80's proves that we cannot take Social Security for granted. Keeping the trust funds solvent without alienating new generations entering

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-2-

the workforce will be a perennial problem. Social Security is, after all, a compact among different generations of Americans. For the good of everyone, that compact must be honored on all sides. That is the challenge Social Security poses for our future political leaders," Dole said.

"We can all be proud of what Social Security has accomplished over the years in guaranteeing financial support for millions of our elderly and disabled citizens. Over the next 50 years, our nation will have to accommodate a large increase in the proportion of the population that is retired. That is why we need greater public understanding of how the system works, in order to encourage a wide-ranging and informed discussion of future policies. This 50th anniversary is an appropriate occasion to focus public attention on this challenge," Dole concluded.

-30-