

Democrats Fight To Protect Social Security

Today, the House will consider the conference report on H.Con.Res. 95, the Budget Resolution for FY 2006. The Republican budget resolution continues the Republican raid on Social Security – spending every penny of the Social Security Trust Fund surplus, which over the next 10 years totals \$2.6 trillion.

Democrats will seek to defeat the previous question, to amend the rule to require the Budget Committee to report out a budget resolution that does not spend the Social Security surplus for any purpose other than Social Security. **Members are urged to vote NO on the previous question on the rule in order to bring back a budget that protects Social Security and ends the raid on the Social Security surplus.**

Despite their promises, Republicans have been raiding the Social Security surplus since President Bush took office. On March 22, 2001, President Bush stated: “The budget I set up says the payroll taxes are only going to be spent on one thing, and that's Social Security . . . [A] lockbox I think is the terminology they like to use up here. Rest assured, it's set aside only for Social Security.” The first Bush budget pledged that “none of the Social Security surpluses will be used to fund other spending initiatives or tax relief.” And yet, on President Bush’s watch: FY2002, FY2003, FY2004 and FY2005, **every penny** of the Social Security Trust Fund surplus has been spent to finance deficits, for a four-year total of \$635 billion.

The GOP budget continues to spend 100 percent of the Social Security surplus. We cannot continue on this reckless and irresponsible fiscal path. And yet the Republicans’ budget, when projected over the next 10 years (2006-2015), spends a total of \$2.6 trillion from the Social Security surplus.

The first step to strengthening Social Security is to stop Republicans from raiding the Social Security Trust Fund surplus. That is why Democrats are fighting to require the Budget Committee to bring back a new budget conference report that stops the raid on the Social Security surplus. We need to make sure that our budget does not spend the Social Security surplus for any purpose other than Social Security. It is morally irresponsible to continue to use Social Security as a credit card to finance the reckless Republican economic policies.

Democrats offered a budget alternative to begin to shore up Social Security. Democrats offered an alternative budget this year that included pay-as-you-go requirements that blocked tax or spending legislation that would borrow additional amounts from the Social Security Trust Fund surplus. It also would have achieved balance within seven years, in 2012, with less debt than the Republican budget every year. Democrats are committed to paying down the national debt so that we can pay back Social Security the money that Republicans have raided. And the critical first step to restoring the promise to protect Social Security is to end the raid on Social Security, and we must begin today.

In the 1990s, Democrats protected the Social Security Surplus and paid down the debt. During the Clinton years, the then-record deficits of the early 1990s were converted to budget surpluses, eventually achieving a budget in surplus without using any of the Social Security surplus. The Clinton budget surpluses allowed for the debt held by the public to be paid down, by more than \$362 billion from fiscal year 1997 to fiscal year 2000, thus helping to prepare for the retirement of the baby boom generation. The progress of the 1990s was due in part to the fiscally responsible Pay-As-You-Go rules which, along with discretionary spending caps, helped bring the budget back to balance.

