

104TH CONGRESS
1ST SESSION

H. CON. RES. 78

Expressing the sense of the Congress that Social Security should be maintained and protected.

IN THE HOUSE OF REPRESENTATIVES

JUNE 21, 1995

Mr. RANGEL submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Expressing the sense of the Congress that Social Security should be maintained and protected.

Whereas on August 14, 1935, the 74th Congress enacted the first Social Security Act;

Whereas President Franklin Roosevelt stated, “In pursuing this policy we are walking toward the ultimate objective of making it possible for Americans to live as Americans should.”;

Whereas Social Security is one of our Nation’s most popular and effective programs with a near 60-year track record;

Whereas Social Security blends together elements of economic wisdom and of social justice;

Whereas Social Security is a self-financed program supported by deductions from workers' earnings and matched by employers;

Whereas over 141 million persons pay into the Social Security system;

Whereas over 42 million persons receive Social Security benefits, including 3 million children;

Whereas persons earn Social Security benefits because they and their employers pay payroll taxes;

Whereas Social Security is the Nation's most successful anti-poverty program, saving 15 million persons from poverty;

Whereas Social Security is the only pension program for 5 out of 10 persons;

Whereas more than 60 percent of older beneficiaries rely on Social Security for at least half their income;

Whereas 1 out of 4 older beneficiaries rely on Social Security for at least 90 percent of their income;

Whereas in 1994 the Social Security system has over \$436 billion in reserves and that amount will increase in fiscal year 1995 by approximately \$65 billion;

Whereas the American public has rejected cutting Social Security to reduce the deficit;

Whereas reforms of Social Security benefits should be made only to strengthen the long-term integrity and solvency of the Social Security Trust Fund;

Whereas Social Security provides both young and older persons with economic protection in the event of a disability, retirement, or the loss of a parent or spouse; and

Whereas Social Security is the centerpiece of the sacred contract between citizens of the United States and their government, the cornerstone of the Nation's commitment to the financial well being of all its citizens as they age or become disabled and the primary insurance for Americans against an uncertain economic future: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
2 *concurring)*, That it is the sense of the Congress that So-
3 cial Security should be maintained and that any changes
4 to the program should be made only to preserve benefits
5 and strengthen the long-term solvency and integrity of the
6 program that has provided economic security for tens of
7 millions of Americans of all ages.

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