Mr. KERREY. Mr. President, I do not know how many of my colleagues or how many people who are concerned about this particular issue read this opinion piece, but I wanted to introduce it immediately to the floor to deal with some of the statements Mr. Aaron makes in detail—but wanted to immediately come to the floor and urge colleagues who have increasingly started looking at Social Security as an issue that we need to address currently, to hear the following.

First, Mr. Aaron says myth one is that “Social Security is in crisis.” This essentially is a strawman argument, the fact that some people are saying it is in crisis. Destroy that argument, therefore, we do not need to do anything.

Mr. President, I hope we do not have to deal with problems only when they are in crisis. I hope that, particularly with a program that promises retirement payments to people 30, 40, 50, 60, 70 years from now—and understand that every beneficiary of Social Security for the next 70 years is alive today. They may be 5 years old, but they are future beneficiaries. And we need to, whether or not we have the resources or the will, to be able to pay their benefits. So the longer we delay, the more difficult the solution becomes.

Mr. Aaron actually later on said one myth is that it is “the third rail of American politics—touch it and you die.” That is another myth he identifies. I do not actually think that is a myth.

The last time we dealt with Social Security substantively was in 1983. We waited until we were almost out of money. Even then we almost did not do anything. Then when it took an independent panel to provide the Congress with protection. Mr. Aaron says we did it in 1983. The change that was made in 1983 is already under attack. The reason it was changed was the Deficit-Reduction Act. There was a substantial effort to eliminate that change.

So I do not think that the fact that Congress has dealt finally with Social Security is the myth that this is a third rail, we wait until it is in crisis. If we wait once again until it is in crisis, Mr. President, we are not going to see the same thing we had in 1983. Once the baby boomers have retired, and we look at the numbers that are required to pay out, it is a much different situation than we face today. It is not in crisis. I do not argue that Social Security is in crisis. I am not saying it is contributing to the deficit, which is another myth that is here.

But one of the myths that is not on Mr. Aaron’s list—and I have a great respect for Henry Aaron and his views—but one of the myths he does not identify that is the most troubling and difficult of all is that Americans who are beneficiaries today, No. 1, believe that the Social Security Program is a savings program. In this way, they are getting back is what they paid in. We have perpetrated that myth very often with television advertising saying: Your Social Security is safe. I will not let anybody touch your Social Security. It is the safest program that we have today. You do not really hear people standing up talking about radical change in the program or cutting current beneficiaries.

To listen to the organizations who are concerned about this program talk, when they do their direct mail pieces, you would think that every single day somebody is down here on the floor talking about changes in the program.

The program enjoys broad support from the American people. And 85 percent of almost every generation supports Social Security as a program. It has reduced the rates of poverty substantially in this country. In people over the age of 65. It has been, in general, a very, very good program.

The myth, though, that it is a savings program encourages people to believe that their payroll tax is going into an account that is reserved for them that they own. It is not being reserved for them. Social Security was designed as a collective transfer program. It is social insurance because there are progressive payments made. The connection between what you receive is based upon your income, not based upon what you have contributed.

As a consequence, it has been a program that most, I think, look at as a good way to help, and particularly lower income retirees avoid the trauma of living in poverty at the very time when they are no longer able to produce and earn a living.

It is not a myth. That is the most difficult myth of all. There is no account being held here for people that are paying into the program, which leads, Mr. President, to one of the most important reasons that people, like myself, have been arguing for reform.

The first one is, as I said earlier, waiting until the end, as we typically do. Mr. Aaron is basically saying: Wait until there is a crisis. There is no crisis. Is that an act? Wait until there is a crisis, he is saying. Wait another 30 years until there is a crisis, and then act.

That is foolishness to do that. The people who are going to pay the price for that are not current beneficiaries, people currently receiving payments. But it will be people under the age of 43 who will have to answer the question, “Gee, wait a minute. Do I want, in order to preserve my benefits, my kids to say that my kind of payroll tax?” Look at the kind of payroll tax that they are going to have to pay if you wait for 30 years, if some kind of adjustment is not made before then.