

Comptroller General David Walker has said:

“We must not only respond to the legitimate needs of today but also take into account the longer term fiscal pressures that loom ever larger in coming decades as the nation ages and the baby-boom generation retires. Our long-term simulations... show that spending for federal health and retirement programs eventually overwhelms even today’s projected surpluses. This is true even assuming no additional spending for defense, education, or a Medicare prescription drug benefit – i.e. even if the entire unified surplus were saved.”

**February 6, 2001 testimony
before the Senate Budget Committee**