

REPUBLICAN CAUCUS

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**RYAN STATEMENT ON
SOCIAL SECURITY, MEDICARE FINANCIAL STATUS REPORT**

Social Security and Medicare continue to face a mounting, and increasingly urgent, financial crisis that threatens U.S. fiscal and economic stability, according to the annual reports issued today by the programs' trustees. The Medicare report also issues a third consecutive warning about the amount of funding the program is drawing from resources other than its dedicated revenue. *Please see the fact sheet on key report findings, attached below.*

House Budget Committee Ranking Republican Paul Ryan (R-WI) made the following statement:

"The Social Security and Medicare Trustees today handed Congress a fresh reminder of its historic opportunity to transform these programs before it's too late.

"Congress has known for years that our largest entitlement programs – particularly Social Security and Medicare – simply cannot survive as currently structured. Without reform, these programs will grow themselves right into extinction, threatening the retirement security and health safety net for the very people they were designed to serve.

"If we act now, we can reform these programs in a rational, well-thought-out way. We can make them better, stronger, more responsive, more resilient, more sustainable, and more in line with the way our economy really works. There is no reason to wait; each year of delay increases the likelihood that Congress will be forced to make deep cuts in benefits, or raise taxes or debt to intolerable levels.

"Regrettably, the Democratic Majority's budget ignored the opportunity to put our nation on a better path. Once again, it chose instead the path of big government – higher spending, higher taxes, and higher debt. And once again, it chose to put off critical entitlement reform, adding an additional \$14 trillion in unfunded liabilities to these already-unsustainable programs.

"The alarm has been sounded – this is the third consecutive Medicare warning. Hitting the snooze button, yet again, is not the right choice. Congress is lucky enough to have yet another major opportunity – in the FY09 Budget Conference Report – to do the right thing. Americans should demand we take it. Because our actions on this issue, or lack thereof, will have an impact on these critical programs – and our nation's economy – for generations to come."

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