

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

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Contact: Stu Nagurka (202) 224-7436
Steve Posner (202) 224-7925

STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON SOCIAL SECURITY AND MEDICARE TRUSTEES REPORT

“The Social Security and Medicare Trustees Report demonstrates once again the urgency of addressing the nation’s long-term fiscal challenges. The deterioration of the Medicare trust fund balance is particularly disturbing, with the trustees now projecting that the fund will be depleted by 2017, just eight years from now. The administration’s proposals to start dealing with the rising cost of health care would help extend Medicare trust fund solvency, but we need to do more.

“A solution to the long-term fiscal imbalance has to involve all aspects of the problem, including Social Security, Medicare, the underlying rising cost of health care, and fixing our outdated and inefficient revenue system. To tackle these challenges, I believe we need a special bipartisan process, such as the Bipartisan Fiscal Task Force I have proposed with Senator Gregg. We cannot allow this issue to be kicked down the road any further.”

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