



UNITED STATES SENATE
BUDGET COMMITTEE
RANKING MEMBER CHUCK GRASSLEY

Opening Statement by Senator Chuck Grassley of Iowa
Ranking Member, Senate Budget Committee
Hearing titled, “Social Security Forever: Delivering Benefits and Protecting Retirement Security”
Wednesday, September 11, 2024

Before I continue my opening statement, I want to acknowledge today being the 23rd anniversary of the 9/11 attacks.

Time can't erase the horrors of that day.

We must always remember the thousands of Americans who lost their lives to terrorism.

And we are forever grateful for those heroes and first responders who made tremendous sacrifices trying to save fellow countrymen.

Now, to today's subject.

You won't find disagreement from my side of the aisle on the need to strengthen and preserve Social Security for generations to come.

As I often say, Social Security is part of the social fabric of America.

Unfortunately, Social Security is presently on a path of insolvency.

CBO tells us that by 2033 Social Security's primary trust fund will only be able to pay 75 percent of scheduled benefits.

Congress must work in a bipartisan fashion to save Social Security once and for all.

This will require listening to multiple points of view, not just those with which we agree.

Toward that end, I've invited Molly Dahl of the non-partisan Congressional Budget Office to give us the straight facts on Social Security's finances.

Also with us, at my request, is Shai Akabas of the Bipartisan Policy Center. He'll provide a sober view of the difficult choices and tradeoffs inherent in any serious proposal to address Social Security's looming funding shortfall.

My hope is for us to have a serious discussion void of political fearmongering that too often dominates this debate.

I won't hold my breath.

We're in the midst of a presidential election. And one of Democrats' favorite campaign tactics over many years has been to suggest Republicans want to pull the rug out from under our seniors and end Social Security as we know it.

We saw that in the 2020 presidential election when the Biden-Harris allies in the Senate decided to manufacture a crisis.

At that time, the senators snookered the Social Security Chief Actuary into analyzing non-existent legislation to eliminate Social Security payroll taxes.

They then characterized the actuary's analysis as evidence that President Trump sought to defund Social Security.

That went too far even for the liberal Washington Post, which awarded that claim four Pinocchios.

Even so, that didn't stop a cottage industry of left-wing groups from running ads scaring seniors about a false Republican effort to destroy Social Security.

It's scare tactics such as these that are the true threats to Social Security.

Why? Because they stifle honest debate and delay bipartisan action.

And nothing is going to happen without a bipartisan approach.

Action that's necessary to prevent automatic cuts to retirement benefits that'll occur under present law.

With that said, I want to welcome our Social Security Commissioner, [former] Governor O'Malley, who will testify first today.

I trust he will do his best to avoid the Social Security Administration being dragged into election year scare tactics, as occurred in 2020.

Even though both the House and Senate Appropriations Committees have already rejected the Biden-Harris budget request for the Social Security Administration in their committee reports of the Labor-HHS bills, I still look forward to hearing from Commissioner O'Malley on his plans to improve customer service at the agencies.

I regularly hear from Iowans who find it challenging to get in touch with Social Security, whether by phone or in person.

In June, at a Finance Committee hearing, I asked a Social Security field office manager how many of her employees come to the office during the work week. She responded that only five of her 40 employees were in the office five days per week.

I can't help but wonder if that may be a reason so many Iowans struggle to get the assistance that they need.

And then one comment to [respond to] where the Chairman ended up, if you would allow me to say.

You mentioned that [Republicans are] going to sit back until this program goes broke. Then, we're going to put a plan out secret[ly] and ask for your bipartisan support.

Let me suggest to you that when you blame Republicans for waiting for the thing to go broke, you remember in '84, after 24 years of the Democrats controlling the U.S. Senate, and at that point about 30 years of controlling the U.S. House of Representatives, the Democrat Congress let it go broke in 1984 before they sat down.

And the reason it was finally solved is, if you remember, there were Reagans and Tip O'Neills in Washington D.C. at that particular time [who] said, 'We're not going to let this good program go broke, we've got to solve the problem.'

The trouble is, there's no Reagans or Tip O'Neills in Washington right now. That's the sad commentary of why something isn't getting done.

So maybe some Tip O'Neill and Reagan will rise in 2025 to help solve this.

I hope so.

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