



Insider's Report: Congress Can Avert the Looming Fiscal Crisis



Last week, the Congressional Budget Office issued a stark warning that the U.S. Treasury will exhaust its ability to pay all of its bills by July or sooner, depending on the amount of revenue brought in during tax season, *unless Congress acts to either suspend or raise the debt limit.*

Currently, the Treasury is undertaking extraordinary measures to prevent a default. And when those efforts run out, Americans will be facing an unthinkable fiscal crisis. That's when GOP lawmakers plan to demand massive [spending cuts to programs like Social Security and Medicare](#) in exchange for suspending or raising the debt limit and allowing our government to meet its financial obligations.

In a powerful opinion piece printed in **The Hill** on February 15, 2023, National Committee President Max Richtman joined former Iowa Senator Tom Harkin and former Senator Mark Begich (AK) to sound the alarm on dangerous proposals targeting Social Security and Medicare that are once again making the rounds in Washington:

“Of course, it makes little sense to conflate seniors’ earned benefits with the debt ceiling. Social Security and Medicare Part A are fully self-funded by American workers and do not contribute a penny to the debt. In fact, the main driver of federal debt is ‘tax expenditures’ — windfalls for the wealthy and profitable corporations like the 2017 tax cuts and other expenditures under the previous administration, which account for nearly 25% of the entire national debt. But we don’t hear Republicans clamoring to repeal those tax cuts. In fact, they want to make them permanent.”

While some Republican lawmakers have promised they won't cut seniors' benefits, they also don't see "structural reforms" as cuts — proposals like raising the Medicare eligibility age, hiking the Social Security retirement age, means testing benefits and handing over partial control of Social Security to Wall Street brokers which would expose benefits to the volatility of Stock Market fluctuations. But make no mistake, each of these proposals would amount to a benefit cut pure and simple.

Even as GOP lawmakers try to quiet the public drumbeat for benefit cuts and push these discussions behind closed doors, some Republicans just can't help themselves — they continue to talk about how much they hate seniors' programs. **Senator Ron Johnson (WI) recently proclaimed Social Security is a "Ponzi scheme."** He also reiterated his support for requiring annual votes just to continue Social Security and Medicare. And former Vice President Mike Pence just went on Fox News to discuss his support for privatizing Social Security, saying **"I think we can replace the New Deal programs with a better deal."**

Here at the National Committee we know that when seniors stand up and make their views heard loud and clear in Washington, we can make a difference. That's why as this debate on the federal debt limit and the future of your earned benefits ratchets up on Capitol Hill, we will be counting on members and supporters, like you, to stay informed and get involved in our urgent letter-writing, petition and email campaigns to Congress.

JOIN

Become a member now to help us keep the pressure on Congress. Your continued support is essential to the National Committee's mission.



Bad Bills

The National Committee opposes the **"Fair Tax Act" (H.R. 25)** which would replace all federal taxes with a national sales tax as high as 30%. Not only is that extremely regressive, because it would hit lower income people the hardest, but it would **eliminate the payroll taxes that fund Social Security and Medicare**. All current retirees would be forced to pay for their benefits twice — once through the payroll taxes they already paid through their working lives and again every time they buy a loaf of bread or pay for a prescription. And it would shift a greater share of the tax burden from the wealthy to workers and retirees!

Speaker of the House Kevin McCarthy has promised to hold a vote on this radical bill which would threaten the very existence of Social Security and Medicare. But this is just one of several dangerous schemes targeting seniors' benefits that we are working to defeat in Congress.



Ask Us

Whether you're retired or approaching retirement, our team of experts in the field of Social Security policy is available to answer your questions about benefits.

You can either search our [archives](#) for valuable advice on a broad range of concerns or submit your question [here](#).

This week's question is: My son, daughter and I receive Soc. Sec. survivor benefits since my husband's death. My son will turn 18 in April and will no longer receive a check. Will my daughter's check increase at that time? I have a part-time job, but have a \$54,000 income limit for my own benefit. It will be a challenge to stay within that limit and still care for a young child and college student.

[Click here to read the answer.](#)



Poll Results!

At this point in the debt ceiling negotiations, how confident are you that Republicans, Democrats and Independents will come together and either raise or suspend the debt limit without making severe cuts to Social Security and Medicare?

The results from our recent poll are fascinating, but they're only available to National Committee members! [Join the National Committee today](#) and we'll immediately give you the results of this important poll.



Ask Us

Whether you're currently retired or approaching retirement, we can help answer your questions and provide valuable advice on Social Security.



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Your support sustains our campaigns in Washington to protect and strengthen Social Security and Medicare.



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Find useful resources on everything from caregiving and hearing care to long-term care and transportation.

Opinion: Social Security and Medicare Reform Should Be Handled Carefully

"Most seniors cannot withstand benefit cuts, but the wealthy can afford to pay more to help keep these programs financially viable for future generations," writes NCPSSM president and CEO Max Richtman in a letter to the editor in the Washington Post. (*February 10, 2023, The Washington Post, written by National Committee President Max Richtman*)

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Let's not look to seniors to bear the burden of keeping Social Security, Medicare solvent

"Even though Republicans appeared to agree during the State of the Union that Social Security and Medicare cuts are 'off the table,' the debt ceiling debate has allowed some ill-advised ideas for 'entitlement reform' to bubble back up to the surface in Congress," write NCPSSM President Max Richtman, former Senator Tom Harkin, and former Senator Mark Begich in The Hill. (*February 15, 2023; The Hill; former Senator Tom Harkin (IA), former Senator Mark Begich (AK) and National Committee President Max Richtman*)

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Nikki Haley's Call for Mental Competency Tests Proves that Ageism is Alive and Well

Upon kicking off her presidential campaign this week, Nikki Haley said politicians 75 years of age or older should be subject to mental competency tests. Haley's statement is blatantly ageist. Of course, of all the -isms (racism, sexism, able-ism, classism, etc.), the targeting of older people remains one of the most socially acceptable. (*February 17, 2023, www.ncpssm.org, Entitled to Know blog*)

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New Bill Would Boost Social Security Benefits by \$2,400 a Year

Senator Bernie Sanders' Social Security Expansion Act "strengthens Social Security's financial foundations by increasing revenue dedicated to support the program," Max Richtman, president and CEO of the National Committee to Preserve Social Security and Medicare, said in a letter to Sanders. (*February 16, 2023, Think Advisor, Melanie Waddell*)

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Opinion: The G.O.P.'s Long War Against Medicare and Social Security

Republicans have a long history of trying to slash America's main social insurance programs. In fact, Republicans have tried to make deep cuts to Social Security and Medicare every time they thought there might be a political window of opportunity. *(February 13, 2023, The New York Times, Paul Krugman)*

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Republicans Have Wanted To Cut Medicare And Social Security For Decades

In 2004, President George W. Bush declared that he intended to partially privatize Social Security. "I remember it very well — we were taken off guard, frankly, by how much of a priority he put on it," Max Richtman, president and CEO of the National Committee to Preserve Social Security and Medicare, told TPM. *(February 11, 2023, TPM, Kate Riga)*

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The administration's next crack at lower drug prices

The Biden administration unveiled three drug payment programs Tuesday aimed at helping reduce patients' out-of-pocket costs, including one that would potentially lower Medicare payments for promising treatments approved by the FDA before clinical trials are complete. *(February 15, 2023, AXIOS, Maya Goldman and Caitlin Owens)*

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111 K St, Suite 700 | Washington, DC 20002
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