

105TH CONGRESS  
2D SESSION

# H. RES. 340

Expressing the sense of the House of Representatives that any budgetary surplus achieved by the end of fiscal year 2002 be saved for investment in the Social Security Program.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 27, 1998

Mr. PASCRELL submitted the following resolution; which was referred to the Committee on the Budget, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## RESOLUTION

Expressing the sense of the House of Representatives that any budgetary surplus achieved by the end of fiscal year 2002 be saved for investment in the Social Security Program.

Whereas the old-age, survivors, and disability insurance program under title II of the Social Security Act has drastically reduced the rate of poverty among seniors, and, if such program did not exist, the rate of poverty among seniors would be 54 percent rather than the current rate of 12 percent;

Whereas the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund estimates that the Trust Fund will become insolvent by the year 2029;

Whereas the number of people over age 65 will double by the year 2025;

Whereas the number of workers whose taxes will finance their social security benefits is projected to grow by only 17 percent;

Whereas the ratio of workers to recipients is projected to fall from 3.2 to 1 today to 2.0 to 1 in the year 2030; and

Whereas the House of Representatives has a responsibility to address the solvency issues facing the old-age, survivors, and disability insurance program under title II of the Social Security Act: Now, therefore, be it

1       *Resolved*, That it is the sense of the House of Rep-  
2   resentatives that any budget surplus that is achieved be-  
3   tween now and the end of fiscal year 2002 should not be  
4   spent, but rather it should be saved for investment in the  
5   old-age, survivors, and disability insurance program under  
6   title II of the Social Security Act.

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