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Boozman Bulletin: September 19, 2012

Since 1935, Social Security has helped millions of Americans during their golden years. However, without reform, the program is unsustainable.

Social Security has been paying out more in benefits than it collects in taxes the past two years. With the large number of baby boomers retiring, that trend will only get worse. The program's trustees say that the surpluses will disappear in the next twenty years. Unless Washington acts, Social Security would only collect enough tax revenue each year to pay about 75 percent of benefits. Inaction ultimately will trigger an automatic reduction. That is unacceptable.

Our number one priority must be to ensure no benefits are cut to current and future enrollees. However, we must also acknowledge that the current system is unsustainable and in dire need of reform to ensure that future generations also receive benefits.

While I believe it is extremely important that we evaluate the system to ensure its viability for the next generation, I am committed to maintaining a system that will continue to provide benefits to those who are currently receiving them and will also provide benefits to our children and grandchildren. I will not support any change in Social Security for current recipients and near-retirees. We can all agree that it is unfair to change this system that our aging Americans have come to depend upon.

In addition, Congress has taken steps that will eventually lead to a stronger, more reliable Medicare program. These modernizations include a prescription drug benefit, increased reimbursement for doctors who treat our seniors and financial support to programs currently providing health care benefits to retirees. Though this is just a first step, Congress has more work to do to ensure that Medicare is around for generations to

come.

Unfortunately, we have also seen new laws, like the President's health care law, that make drastic cuts to Medicare. According to the Congressional Budget Office (CBO), the President cut \$716 billion from Medicare to pay for new government programs in the health care law. You can't cut over \$700 billion from Medicare, add millions of beneficiaries to the rolls and expect it to remain solvent. I opposed those laws when they came before me in the U.S. House of Representatives and I remain opposed to any legislation that cuts funding for such an important program.

Both the House of Representatives and the Senate continue to work together to address the coming insolvency of the Social Security and Medicare programs, as well as the need to expand the two systems to encompass the growing number of seniors who will be collecting benefits in the next several years. I understand the urgency of this situation and remain committed to working with my colleagues to find a solution. Nothing will be done, however, unless there is an agreement between the President, Congress and, most importantly, the people of Arkansas.

Quick Takes:

Protecting U.S. Interests Abroad – My thoughts and prayers are with the families of the diplomats killed in the violent attacks in Libya last week. We cannot tolerate these senseless acts on our country.

Helping Veterans – President Obama recently <u>signed into law</u> a bill that included language I authored to improve veterans' benefits. This provision helps veterans suffering from Traumatic Brain Injury (TBI) so they are guaranteed care that adequately addresses their physical and mental health needs and their quality of life.

Drought Relief – Record drought conditions during the summer caused much concern for Arkansas agriculture producers. Touring the state during the recent annual agriculture tour, we met with farmers and ranchers to hear how those <u>conditions were impacting their bottom line</u> and discussed ways we're working to provide relief, including contributing to the CNBC blog about the importance of a safety net to our farmers and ranchers.

Partnering with Panama – The University of Arkansas is joining with Panama's Ministry of Agriculture to expand agriculture opportunities in both countries. This exciting partnership is great for academics and research. I joined Senator Mark Pryor and Congressman Rick Crawford for the signing of the agreement. <u>Arkansas agriculture will</u> gain from this unique partnership.

Maintaining Tax Rates – When Congress resumes in November, we will have a wide variety of issues to address including American tax rates. We need to <u>pass legislation to</u>

preserve current tax rates or face a tax increase.

Enforcing Immigration Laws – United States Immigration and Customs Enforcement (ICE) law enforcement officers filed a lawsuit against the Department of Homeland Security because of its immigration directive that forces agents to stop enforcing immigration laws pertaining to certain immigrants who are in the country illegally. I am supportive of this complaint and supportive of enforcing our immigration laws.

Protecting the 188th – Community members rallied to support the Fort Smith based 188th Fighter Wing during the recent "<u>Defending Our Defenders</u>" <u>listening tour.</u> We were honored to host U.S. Representative Randy Forbes, chairman of the House Armed Services Subcommittee on Readiness, to show him why the 188th is a valuable asset to our national security.

August Job Numbers – More than 350,000 people gave up their search for work in August. We need to jumpstart our economy to allow our job creators to offer employment opportunities for hardworking Americans. Read my statement on the high unemployment rate.

Transportation Grants – Federal funds are <u>helping renovate the runway</u> at the Northwest Arkansas Regional Airport. The project is expected to be finished by the end of next year thanks to additional funding by the U.S. Department of Transportation announced last week. You can <u>read more in this story</u> from the Arkansas News Bureau.

Thank You Interns - Thanks to the <u>students who spent the summer</u> in our office helping the people of Arkansas. If you know of a qualified candidate who might be interested in learning about the legislative process and constituent service you can find an <u>application</u> here.

