Chairman Arrington Delivers Opening Remarks at Hearing on *"Medicare and Social Security: Examining Solvency and Impacts on the Federal Budget"*

WASHINGTON, D.C. – Today, House Budget Committee Chairman Jodey Arrington (R-TX) delivered opening remarks at the **hearing** **"Medicare and Social Security: Examining Solvency and Impacts on the Federal Budget"**, **Sounding the Alarm** on the looming insolvency of Medicare and Social Security.

*Click **HERE** to watch Chairman Arrington's Opening Remarks*

*"Thank you for being here. My ranking member and I started this conversation in the 118th Congress with a few sorts of few commitments. One was for good but productive debate, to try to dispense with some of the ancillary, partisan stuff and focusing on policy and substance. The other was to agree on the math on our balance sheet. Democrats may have some of their own ideas on how to address our rapidly deteriorating fiscal health, and Republicans may have their ideas, but **we should all acknowledge that the situation that we face is unsustainable and something must happen.**

I was encouraged, and I give my ranking member as much credit as anybody, that we were going to try to work together as much as we can to fix a budget process that has failed us and is failing to motivate members to do what every American family business, state, and local government must do. **That is to develop a budget enforce the budget, live within your means. That is not happening in Washington.**

We got a budget out of this committee, albeit a Republican budget, passed on a partisan basis, I acknowledge that. It is our Republican blueprint for how we will manage the fiscal affairs of this country and address the deficit and the debt.

But we haven't had an oversight hearing in over six years, so we're going to exercise our oversight responsibility. The third thing that I would suggest is a new phenomenon. Sadly, you all haven't presented in 12 years. **They haven't presented the numbers on the trust fund to the Budget Committee, who is supposed to steward the nation's resources.**

Of the 30-year unfunded liability that our nation has on its books. That represents **$140 trillion. 98% to 99%** of it are the two programs that are represented by these gentlemen, so there's that fiscal impact, and then there's the deeper and maybe even just more personal getting away from the numbers, **the impact of doing nothing**.*

Republicans claim we have plans to address it, but Words are cheap, and we haven't enacted any of those plans. As we say in the church, faith without works is dead. I've heard a lot of plans from my Democrat friends, and no matter how well thought out those plans may or may not be, faith without works is dead.

*This is why we also did something that was unprecedented in a decade. We passed a bipartisan commission that would have knuckleheads from both sides of the aisle, thoughtful leaders, in a bipartisan way, to look at two of the most important programs for our seniors. **Retirement security and health care security have 60+ million people today counting on it, 10,000 people a day counting on it**.*

My prayer is we unite, not as Republicans not as Democrats, but as Americans.** Tom Suozzi is capable of that, that's why I'm encouraged he has a value add to this committee in that regard. I won't get everything I want to solve it probably; they probably won't get everything they want, but **we must do it or there will be an automatic cut.

*We will not have only not saved the program and strengthened it, we will have caused it to basically collapse in terms of insolvency, and there will be an automatic cut of beneficiaries on social security within ten years. We got a little bit of grace in the last set of numbers on Medicare. That is going to happen in that program too if we don't do something about it. **God bless America. Let's get to work**."*