



For Immediate Release
Tuesday, March 25, 2008

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BAUCUS COMMENTS ON 2008 TRUSTEES' REPORTS ON STATUS OF SOCIAL SECURITY, MEDICARE

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.), commented today on the latest reports on the status of Social Security and Medicare from those programs' Board of Trustees. The trustees found that Social Security will be able to pay full benefits for more than three decades, and that rising health care costs continue to put pressure on the Medicare system. Baucus called for cooperation between the administration and the Congress to find smart solutions for the long-term solvency of these vital programs.

“Today’s Social Security report shows that the program’s long-term funding issues are fixable, and we have time to do it right. As I have said, I want to work together with my colleagues on finding ways to improve Social Security solvency first without cutting benefits or raising taxes. One component of the effort should be closing the ‘gap’ of \$50 billion in legally owed payroll taxes that go unpaid every year,” said Baucus. **“The Medicare report shows that the rising costs of health care are threatening not only private coverage, but also the Medicare program. Working to make payment systems across Medicare more accurate and reasonable, coupled with systemic reforms to increase quality and slow the growth of costs, will be necessary to fix what ails this vital program.”**

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