

**President Obama's Debt Commission Report Targets Social Security & Medicare for Cuts**

**National Commission on Fiscal Responsibility and Reform**

**FINAL REPORT - DECEMBER 2010** (Not Approved by a Majority of Commission Members)

[http://www.fiscalcommission.gov/sites/fiscalcommission.gov/files/documents/TheMomentofTruth12\\_1\\_2010.pdf](http://www.fiscalcommission.gov/sites/fiscalcommission.gov/files/documents/TheMomentofTruth12_1_2010.pdf)  
*(Important to Read Sections on Social Security & Medicare Cuts)*

President Obama Made a TAX Deal with the Republicans in December 2010 (Signed into Law), that reduces the amount American Citizens Pay into the Social Security System. Thus, in underfunding Social Security, President Obama has started to undermine the Social Security system. It now appears that President Obama will endorse some of the recommendations of his debt commission by adopting some of their policies in their final report during his State of the Union Speech in January 2011, which could further undermine Social Security & Medicare. (Reported on C-SPAN December 26, 2010.)

**The Huffington Post November 10, 2010 - Social Security & Medicare**

[http://www.huffingtonpost.com/2010/11/10/debt-commission-report-social-security-medicare-\\_n\\_781606.html](http://www.huffingtonpost.com/2010/11/10/debt-commission-report-social-security-medicare-_n_781606.html)

**Sen. Bernie Sanders (I-VT) is one of the first non-commission Senators out of the box with a statement opposing the findings:**

"...The Simpson-Bowles deficit reduction plan is extremely disappointing and something that should be vigorously opposed by the American people. The huge increase in the national debt in recent years was caused by two unpaid wars, tax breaks for the wealthy, a Medicare prescription drug bill written by the pharmaceutical industry, and the Wall Street bailout. Unlike Social Security, none of these proposals were paid for. Not only has Social Security not contributed a dime to the deficit, it has a \$2.6 trillion surplus.

It is reprehensible to ask working people, including many who do physically-demanding labor, to work until they are 69 years of age. It also is totally impractical. As they compete for jobs with 25-year-olds, many older workers will go unemployed and have virtually no income. Frankly, there will not be too much demand within the construction industry for 69-year-old bricklayers.

Despite all of the right-wing rhetoric, Social Security is not going bankrupt. According to the Congressional Budget Office, Social Security can pay every nickel owed to every eligible American for the next 29 years and after that about 80 percent of benefits.

If we are serious about making Social Security strong and solvent for the next 75 years, President Obama has the right solution. On October 14, 2010, he restated a long-held position that the cap on income subject to Social Security payroll taxes, now at \$106,800, should be raised. As the president has long stated, it is absurd that billionaires pay the same amount into the system as someone who earns \$106,800.

With the richest people in this country getting richer and the middle class in decline, it is absurd that billionaires pay the same amount into the Social Security system as someone who earns \$106,800..."

**The Hill Newspaper Democrats: Tax cut package will kill Social Security**

By Michael M. Gleeson - 12/18/10 08:59 AM ET

<http://thehill.com/homenews/house/134339-dems-tax-cut-package-will-kill-social-security>

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**The Hill Newspaper Report: Social Security benefits would be cut under Republican proposals**

By Vicki Needham 10/20/10

<http://thehill.com/blogs/on-the-money/budget/125107-report-social-security-benefits-would-be-cut-under-republican-proposals>