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Wyden Statement at Finance Committee Hearing on Nominations for Public Trustees of Medicare and Social Security Trust Funds
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Thank you, Mr. Chairman. You and I disagree about this matter, so I would like to take a few minutes to explain my view.

Now, I realize that the Public Trustees of the Medicare and Social Security Trust Funds might not come up in many conversations around American dinner tables, but these jobs are important.

That's why I want to start off today with my bottom line. There has been a 30-year, bipartisan tradition of trustees serving only one term, and I think this committee ought to stick to it.

The fact is, when it comes to Medicare and Social Security – programs that are built on a fundamental guarantee of security in old age for all Americans – there is no unimportant job or tradition. These programs are at the heart of this country's social fabric, and they protect millions of older Americans.

The Public Trustees play a big part in developing the annual reports that look into the future and lay out the major challenges that Medicare and Social Security will face decades down the line. That report helps shape the debate around how to protect the guarantee of Medicare and Social Security. And the Public Trustees play a special role, as watchdogs, to make sure that the reports are fair and accurate. By serving only one term, the Public Trustees always bring a fresh perspective.

That tradition has been upheld by both sides of this committee – Republicans and Democrats. In 2006, when President Bush broke with tradition and tried to re-appoint two Public Trustees who'd already served one term, this committee disagreed. Chairman Grassley and Ranking Member Baucus both opposed the re-nomination. When the President went ahead and made re-appointments during a Congressional recess, Senators Grassley and Baucus wrote the President a letter, saying, "The position of public trustee was created in 1983 to bring new perspectives and provide greater public accountability to the annual Social Security and Medicare trustees' reports. No one has ever served more than one term as a public trustee. We believe this important precedent must be maintained."

In 2010, when Dr. Reischauer and Dr. Blahous were confirmed, I thought the issue was settled, and the tradition of a single term had won out.

Now, as I said in our hearing on these nominations a few weeks ago, I disagree strongly with some of the policies views of Dr. Blahous. I believe privatizing Social Security is not an option, plain and simple. He and I have very different visions of how you go about protecting the Social Security guarantee and financing this vital program for America's seniors. However, for me, policy disagreements are not the issue today – this is about maintaining an important tradition.

I believe that this committee should stick to its 30 year, bipartisan tradition and decline to confirm Public Trustees for a second term. As Senators Grassley and Baucus wrote in 2006, "this important precedent must be maintained."

Accordingly, I will vote against confirming both nominees.

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