



**JOINT ECONOMIC COMMITTEE  
SENATE REPUBLICANS**

**SENATOR SAM BROWNBACK, SENIOR REPUBLICAN SENATOR**

FOR IMMEDIATE RELEASE

NEWS RELEASE

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## **BROWNBACK SOCIAL SECURITY REPORT DETAILS SHORTFALL**

*Cost of permanent reform has surpassed size of entire U.S. economy*

WASHINGTON – U.S. Senator Sam Brownback today released a report detailing the scope of Social Security’s funding shortfall and making the case for fundamental reform.

“Social Security’s funding shortfall is now larger in size than the entire U.S. economy,” said Brownback. “Since 2003, the Social Security shortfall has increased by over \$3 trillion. Simply raising taxes will not address the structural problems of a system designed around a 1930s economy and demographic that bears little resemblance to how things look today. Instead of slowing economic growth and job creation by raising taxes, we should consider how Congress would design Social Security if starting anew. I support giving workers the voluntary option to pre-fund their Social Security accounts to create real ownership and prosperity and to give them something the government cannot take away.”

The four-page report, prepared by the Senate Republican staff of the Joint Economic Committee, is available online at:

<http://jec.senate.gov/republicans/index.cfm?FuseAction=Studies.Home>

Brownback is the Senior Republican Senator on the Joint Economic Committee.

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