

Congressman
20th District, New York
Joe DioGuardi

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DIOGUARDI: "STOP TAMPERING WITH SOCIAL SECURITY TRUST FUNDS"

N Washington -- Westchester Congressman Joseph J. DioGuardi (R,C-New Rochelle) has co-sponsored H.R. 3688, the Social Security Trust Fund Protection Act of 1985, that will provide safeguards to ensure the Social Security Trust Fund is protected from the unusual action taken by the Treasury to pay benefits this October and November.

E "Unfortunately," said DioGuardi, "the Social Security Trust Fund has been made into a political football during this period of debate on raising the debt ceiling above the \$2 trillion level. The Social Security Trust Fund Protection Act of 1985 is a good piece of legislation designed to protect the fiscal integrity of the Social Security system. Senior Citizens need to know that under no circumstances will their benefits be threatened."

W Social Security Trust Fund reserves are intended to serve two purposes: 1) provide an operating reserve; and 2) fund future benefits. H.R. 3688 reimburses the Social Security Trust Funds for the interest lost by the extraordinary actions taken by the Treasury Department to pay monthly benefits in October and November. H.R. 3688 also provides safeguards to ensure that operating reserves are not used as a "political football" between the Executive and Legislative branches to avoid responsibilities for curtailing expenditures or extending the federal debt limit.