

FEBRUARY 2, 2005

**SCHAKOWSKY'S STATEMENT
ON PRESIDENT BUSH'S
STATE OF THE UNION ADDRESS**

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky (D-IL), Chief Deputy Whip and member of the Energy and Commerce Committee, today issued the following statement on President Bush's State of the Union address:

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"In his State of the Union address, President Bush will outline a radical agenda that undermines the security of Americans at home and abroad.

"Using fear as a tactic, as he did to gain support for an unnecessary war in Iraq, the President is scaring Americans with a non-existent crisis in Social Security in order to win support for a privatization plan that reduces benefits and creates more debt.

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"The President is in desperate need of a fact checker.□ His repeated assertion that Social Security will be bankrupt is completely false.□ The Congressional Budget Office calculates that the program will pay 100% of benefits until 2052 and 78% after that, even if nothing is done.□ Democrats support modest adjustments to assure solvency until the end of the century.

"The reality is that the President's privatization plan makes Social Security's problems much worse, not better, by reducing benefits to future retirees by an average of \$152,000 over 20 years, and by borrowing \$15 trillion over the next forty years.□ The biggest losers are today's young workers who will see a smaller check and a bigger debt.

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"The President will speak in lofty terms about creating an "ownership society", but for most people, that really means, "You're on your own, Buddy!"□ Even as deficits and the national debt mount to record heights, the President will leave untouched his profligate tax cuts for the wealthiest Americans, while calling for draconian budget cuts in education, health care, veterans' benefits and housing.

"While many Americans, especially the families of our soldiers, wait anxiously for word of their return, the President will speak euphorically about Sunday's election in Iraq, as if

it were a vindication of his decision to take us into a preemptive war. After the loss of over 1,400 young soldiers and \$150 billion, most Americans think the war was not worth it. It is true that we have seen the courage of Iraqis and their determination to control their own destiny. Now it is time to end the occupation and bring our troops home, and help the Iraqis financially to rebuild their country.

"Americans who are hoping to hear the President tell them about a brighter future for their families and more security in the world will be deeply disappointed."