

FEBRUARY 27, 2001

STATEMENT OF U.S. REPRESENTATIVE JAN SCHAKOWSKY IN RESPONSE TO PRESIDENT BUSH'S ADDRESS TO CONGRESS

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky tonight said that she opposes President Bush's tax cut geared to the rich and his call to privatize Social Security.

"I will not support a tax break for the rich until we make Social Security secure, give drug coverage to our seniors, and prepare our crumbling schools. The proposed tax cut risks our entire economy by betting the farm on crystal ball projections," Schakowsky said in response to President Bush's address to a joint session of Congress.

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Schakowsky added, "Social Security privatization takes the security out of Social Security and threatens the well-being of millions."

Under the Bush \$1.6 trillion tax proposal, the top 1% of taxpayers will receive 43% of the benefits, or \$774 billion over ten years. That is more than it would cost to give the 39 million seniors on Medicare a high quality prescription drug plan.