

THE WHITE HOUSE

WASHINGTON

April 23, 1991

Dear Bob:

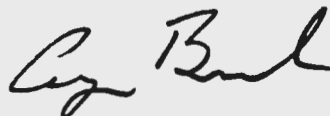
Six months ago, the Administration and a bipartisan majority in the Congress agreed to separate Social Security from the Federal budget. The advocates of this action argued that this separation was necessary to help protect Social Security. To this end, we also agreed to implement a "firewall" procedure requiring a super-majority vote in the Senate to protect against efforts to deplete the Social Security trust fund balances.

It now appears that there is a Senate loophole in those procedures. It was slipped into last year's budget legislation without the knowledge or approval of many of those who participated in the budget summit. Recently, you and Senator Domenici introduced legislation to repair the Social Security "firewall." I support this legislation and urge the Senate to adopt it immediately.

It is my understanding that some may attempt to exploit this loophole during Senate consideration of the Congressional Budget Resolution. They may propose an amendment to clear the way for legislation to weaken the Social Security system. Senator Moynihan's proposal, for example, would return Social Security to the same financing scheme that drove the system to the brink of insolvency in 1982. His proposal would drain roughly \$23 billion from Social Security trust fund reserves in 1992 and \$170 billion by the end of 1996. Under pessimistic economic assumptions, adoption of this legislation could again threaten to bankrupt the Social Security system.

We rescued the Social Security system eight years ago on a bipartisan basis. When we did, we made a promise to every American who receives Social Security benefits, to those who support the system today, and to those who will rely on it when they retire. We have worked together to assure that today's benefits are protected and that the system will be strong enough to continue providing benefits to future retirees. I intend to assure that we keep our promise.

Sincerely,

A handwritten signature in black ink, appearing to read "Bob Dole". The signature is written in a cursive, flowing style.

The Honorable Robert Dole
Republican Leader
United States Senate
Washington, D.C. 20510