

STATEMENT IN SUPPORT OF INCLUDING LOW-INCOME SENIORS
AND THE DISABLED IN THE ECONOMIC STIMULUS PACKAGE

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IN THE HOUSE OF REPRESENTATIVES

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Madam Speaker, I rise today to applaud the President and the bipartisan House leadership for quickly coming to an agreement to stimulate the economy through legislation that is timely, targeted, and temporary.

The bill before us today contains an important provision that I helped to craft as the Chairman of the Subcommittee of jurisdiction. This reform will temporarily increase the conforming loan limits of Fannie Mae and Freddie Mac to enhance the liquidity of several local mortgage markets. I support this short-term change.

I would, however, also like to take this opportunity to encourage the Congress to expand the Economic Stimulus plan to include cash benefits for those citizens whose only source of income is Social Security. Our nation's seniors and disabled individuals are facing difficult economic times. For years, these men and women have been forced to survive on less and less as their costs continue to increase and their income remains the same. These Americans have been particularly harmed by ever-increasing health care costs.

Many seniors and disabled individuals are on fixed incomes and rely heavily, if not entirely, on their monthly Social Security checks. The federal government's recent 2.3% increase in Social Security payments was insufficient and, for many, barely covers the Medicare Part B premium increase, let alone other needs.

In my home state of Pennsylvania, home heating prices are up 19 percent in the past year. Gas prices are up 86 percent in 5 years. Food prices continue to rise. And seniors continue to struggle with high prescription drug costs. Low-income senior citizens and disabled individuals are forced to make terrible choices to try to cope with these realities. These Americans need cash rebates just as much as the individuals currently included in the stimulus package.

If we want to make sure that the stimulus causes people to go out, spend money and jumpstart our slowing economy, then we must extend cash rebates to senior citizens and disabled individuals who are sure to spend this additional money to buy necessities.

Madam Speaker, once again, I applaud the bipartisan effort that brought the Economic Stimulus package to the floor. We should also work to ensure that our nation's seniors and disabled individuals are included in this worthwhile legislation. Thank you, and I yield back the balance of my time.
