

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

1615 H STREET, N.W.
WASHINGTON, D.C. 20062-2000
202/463-5310

September 27, 2013

The Honorable Reid Ribble
U.S. House of Representatives
Washington, DC 20515

Dear Rep. Ribble,

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses and organizations of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting and defending America's free enterprise system, commends your recent efforts to galvanize your colleagues in the House of Representatives to "save and secure" Social Security as Congress considers current fiscal matters such as the Continuing Resolution and the debt limit.

The Chamber applauds both your recognition of the issues plaguing Social Security and your desire to begin to address them. Under current law the Disability Insurance Trust Fund will be exhausted in 2016 and the Social Security Trust Fund will be exhausted just a few years later. In both cases, absent substantive reforms promised benefits would have to be slashed to align expenditures with available resources. These events can only be prevented through congressional action, and the sooner, the better.

The Chamber appreciates the many alternatives that have been suggested to reform our entitlement system comprehensively, including those you propose with respect to Social Security. The Chamber believes Congress need not seek to solve the entire problem immediately, so not every reform needs to be vetted and considered today. However, some reforms are fairly commonsense, have been studied extensively, and have a long history of bipartisan support. Further, the Chamber believes the enactment of a few meaningful reforms at this time would demonstrate a good start while offering encouragement to the American people, the American business community, and credit markets worldwide.

In June 2013, the U.S. Chamber of Commerce launched an effort called "Ten Truths about America's Entitlement Programs" to spur a national debate about the fiscal plight of the federal government's big three entitlement programs, Social Security, Medicare, and Medicaid. As attested to over the years by numerous bipartisan commissions, studies, and the annual reports by the Social Security and Medicare Trustees, these programs are undeniably unsustainable in their current form and, until reformed, will drive up federal deficits and debt while crowding out other spending priorities such as education, infrastructure, and national security.

Your letter of September 17 to your colleagues reminds us the federal government is approaching a fiscal crossroads—it must enact a Continuing Resolution to fund the federal government and raise the debt ceiling to prevent the federal government from defaulting on its obligations. A great many other important issues also are coming to a head at this time, and these should be debated and weighed in due course. However, the Chamber believes if Congress and the President cannot reach agreement on these issues quickly, then the Continuing Resolution should be enacted and the debt ceiling raised on a timely basis. Preferable still, Congress and the President would respond positively to your call for action on Social Security, taking the first steps of reform, while addressing the Continuing Resolution and the debt ceiling.

The Chamber appreciates your leadership on the vital issue of entitlement reform. We look forward to working with you as we tackle our nation's fiscal challenges.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Bruce Josten". The signature is fluid and cursive, with the first name "R." and last name "Josten" being the most prominent parts.

R. Bruce Josten