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Congresswoman Matsui Recognizes 76th Anniversary of Social Security

WASHINGTON, DC – Today, ahead of the 76th anniversary of President Franklin D. Roosevelt's signing of Social Security into law on August 14th, Congresswoman Doris Matsui (CA-05) released the following statement:

"Social Security is a pillar of our society, solidifying our nation's commitment to preserving the well-being and dignity of its people as they grow older. For 76 years, Americans have been working hard and contributing to Social Security with every paycheck; and for 76 years, Social Security has provided older Americans with stability and security by offering a minimum level of guaranteed income to aging citizens. And in the 76 years since its inception, Social Security has never once been a day late or a dollar short.

"But some want to cut the benefits we've all earned in the name of debt reduction, but in reality just to retain the current tax subsidies to Big Oil and the same corporations that continue to ship jobs overseas. Reducing Social Security benefits makes neither moral nor economic sense: less retirement benefits mean less money in beneficiaries' pockets, and fewer customers for our local businesses, resulting in less economic growth and fewer jobs across the board.

"The truth is that Social Security doesn't add a penny to our deficit. The Social Security Trust Fund has a surplus of more than \$2.5 trillion last year, and that amount will be nearly doubled by 2025. We should be focusing on ways to create jobs and increase the amount of workers paying into Social Security – not taking away benefits from those that have already paid their fair share.

“As we celebrate the 76th anniversary of Social Security, it is more important than ever that we recommit ourselves to working hard to ensure that Sacramentans continue to have retirement security for generations to come. Sacramentans of all ages will benefit as a result.”

Congresswoman Matsui serves as the Co-Chair of the [Congressional Task Force on Seniors](#), and has been an [outspoken opponent](#) of proposals to cut Social Security benefits or to raise the retirement age. During the recent debt deal debate, she authored a [letter](#) to President Obama, signed by 34 of her colleagues, urging the President to protect Social Security beneficiaries.

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