

THE WHITE HOUSE

MAY 6, 1976

OFFICE OF THE WHITE HOUSE PRESS SECRETARY

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REMARKS OF THE PRESIDENT  
AT THE  
MEETING ON SOCIAL SECURITY

THE CABINET ROOM

11:10 A.M. EDT

While the press is here I think it might be appropriate to point out to them the reason for this meeting.

As everybody knows, I submitted to the Congress a very constructive proposal for the purpose of maintaining the financial integrity of the Social Security Trust Fund. This was submitted at the time of our budget or economic program at the time of the State of the Union, and unfortunately it appears that the Congress is going to fail to recognize the problem and tragically fail to do anything to solve the problem.

This concerns me very greatly because we have 32 million individuals, most of them older, who are depending upon the financial soundness of the Trust Fund, and we have literally millions and millions more who are paying into the Trust Fund who are counting on the financial integrity of that Fund.

This Administration feels an obligation to protect the investment of those who are retired and those who are counting on retirement. The purpose of this meeting is for me to get the up-to-date information from the responsible people in the Executive Branch who, I am sure, are likewise concerned, as I am, about the current situation.

The Congress cannot fail the older people and others who are either on retirement or about to retire. We expect some action. They cannot fail to respond to this very important, I think, matter of critical need.

END (AT 11:12 A.M. EDT)