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Camp Announces Hearing Series on the President's and Other Bipartisan Entitlement Reforms

Committee to Examine Bipartisan Proposals to Protect and Preserve Medicare and Social Security

Washington, DC - Today, Ways and Means Committee Chairman Dave Camp (R-MI) announced that the Committee will convene a series of hearings on entitlement reforms to protect and preserve Medicare and Social Security that have been identified by the President – either in his budget or in other recommendations to Congress – as well as bipartisan ideas for entitlement reform from the President's National Commission on Fiscal Responsibility and Reform, known as the "Bowles-Simpson Commission" and the Bipartisan Policy Center Debt Reduction Task Force, known as the "Domenici-Rivlin Task Force."

In announcing the hearing series, Chairman Camp stated, "The facts are clear: without action, Medicare will be bankrupt by 2023 and seniors will see a 25 percent cut to their Social Security benefits in 2033. We must take action now to preserve the promise of Social Security and Medicare for today's seniors and future generations.

"The President has repeatedly called on Congress to act on policies we can agree on, and he has stated that we should not let our differences get in the way of making progress. Given the bipartisan support for various reforms to these programs, there is no reason we cannot roll up our sleeves and get this done. So, starting this month, the Committee will examine reforms identified by the President, his fiscal commission and other bipartisan proposals so we can work together and identify real solutions to save these vital safety net programs."

Without limiting the potential policies the Committee could review, examples of proposals supported by the President, include:

- Using the Chained Consumer Price Index to calculate cost-of-living adjustments;
- Increasing the Medicare eligibility age;
- Reducing subsidies to high-income seniors; and
- Adjustments to premiums for services and benefits currently covered under Medicare Part B & D.

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