

Remarks on Signing the Social Security Amendments of 1983

April 20, 1983

The President. Well, I want to extend to all of you a very warm welcome. Something ought to be warm. [Laughter] But it's especially fitting that so many of us from so many different backgrounds -- young and old, the working and the retired, Democrat and Republican -- should come together for the signing of this landmark legislation.

This bill demonstrates for all time our nation's ironclad commitment to social security. It assures the elderly that America will always keep the promises made in troubled times a half a century ago. It assures those who are still working that they, too, have a pact with the future. From this day forward, they have one pledge that they will get their fair share of benefits when they retire.

And this bill assures us of one more thing that is equally important. It's a clear and dramatic demonstration that our system can still work when men and women of good will join together to make it work.

Just a few months ago, there was legitimate alarm that social security would soon run out of money. On both sides of the political aisle, there were dark suspicions that opponents from the other party were more interested in playing politics than in solving the problem. But in the eleventh hour, a distinguished bipartisan commission appointed by House Speaker O'Neill, by Senate Majority Leader Baker, and by me began, to find a solution that could be enacted into law.

Political leaders of both parties set aside their passions and joined in that search. The result of these labors in the Commission and the Congress are now before us, ready to be signed into law, a monument to the spirit of compassion and commitment that unites us as a people.

Today, all of us can look each other square in the eye and say, "We kept our promises." We

promised that we would protect the financial integrity of social security. We have. We promised that we would protect beneficiaries against any loss in current benefits. We have. And we promised to attend to the needs of those still working, not only those Americans nearing retirement but young people just entering the labor force. And we've done that, too.

None of us here today would pretend that this bill is perfect. Each of us had to compromise one way or another. But the essence of bipartisanship is to give up a little in order to get a lot. And, my fellow Americans, I think we've gotten a very great deal.

A tumultuous debate about social security has raged for more than two decades in this country; but there has been one point that has won universal agreement: The social security system must be preserved. And rescuing the system has meant reexamining its original intent, purposes, and practical limits.

The amendments embodied in this legislation recognize that social security cannot do as much for us as we might have hoped when the trust funds were overflowing. Time and again, benefits were increased far beyond the taxes and wages that were supposed to support them. In this compromise we have struck the best possible balance between the taxes we pay and the benefits paid back. Any more in taxes would be an unfair burden on working Americans and could seriously weaken our economy. Any less would threaten the commitment already made to this generation of retirees and to their children.

We're entering an age when average Americans will live longer and live more productive lives. And these amendments adjust to that progress. The changes in this legislation will allow social security to age as gracefully as all of us hope to do ourselves, without becoming an overwhelming burden on generations still to come.

So, today we see an issue that once divided and frightened so many people now uniting us. Our elderly need no longer fear that the checks they depend on will be stopped or reduced. These amendments protect them. Americans of middle age need no longer worry whether their career-long investment will pay off. These amendments guarantee it. And younger people can feel confident that social security will still be around when they need it to cushion their retirement.

These amendments reaffirm the commitment of our government to the performance and stability of social security. It was nearly 50 years ago when, under the leadership of Franklin

Delano Roosevelt, the American people reached a great turning point, setting up the social security system. F. D. R. spoke then of an era of startling industrial changes that tended more and more to make life insecure. It was his belief that the system can furnish only a base upon which each one of our citizens may build his individual security through his own individual efforts. Today we reaffirm Franklin Roosevelt's commitment that social security must always provide a secure and stable base so that older Americans may live in dignity.

And now before I sign this legislation, may I pause for a moment and recognize just a few of the people here who've done so much to make this moment possible. There are so many deserving people here today -- leaders of the Congress, all members of the Ways and Means and Finance Committees, and members of the Commission, up in front here, but it would be impossible to recognize them all. But, first, can I ask Alan Greenspan and members of the Commission -- I was going to say to stand -- [laughter] -- but there are others that are also standing here -- but the other members of the Commission to stand so that we can recognize them. Thank you. And their Chairman, Alan Greenspan.

And, now, as a special treat, I would like to ask two of our leaders from Congress -- first to step forward for a few words, Speaker of the House of Representatives, the Honorable Tip O'Neill.

Speaker O'Neill. Mr. President, Mr. Vice President, my distinguished colleagues in government, this is indeed a happy day.

There are those who would question as to whether or not the social security bill was the most important bill that ever did pass the Congress of the United States. Others would say there were other acts. But I always believed the social security system was the greatest act that ever passed the Congress. It gave respect and it gave dignity to the golden-ager of America.

This great country of ours has always gone on the theory that each generation pays for the generation before it. The golden-agers of today are the ones who made America great.

I want to congratulate the committee that the President appointed, that I appointed, that Senator Baker appointed. I want to congratulate the Ways and Means Committee -- Jake Pickle was the chairman of the subcommittee, Dan Rostenkowski, Barber Conable, all of the committee -- Senator Pepper from the Aging Committee, all worked together on both sides of the aisle. It shows, as the President said, the system does work. This is a happy day for

America.

Thank you.

The President. Thank you.

And, now, the Majority Leader of the Senate, Senator Howard Baker.

Senator Baker. Mr. President, Mr. Vice President, my colleagues on the platform, and ladies and gentlemen:

It is perhaps one of the littlest noticed but most important aspects of the civility of American Government that on occasion we rise above politics; we rise above confrontation; and we address, on a bipartisan basis, the great challenges and issues that confront the Republic. Sometimes it's been on issues of war and peace. Sometimes it has been on issues of the rights and opportunities of minorities and individuals within our country, once on the salvation of the Union itself.

But there's a canny understanding in the American political system that sometimes there are issues that are more important than any of us, or perhaps all of us, taken together. The preservation of the social security system is one of those issues. And in the uniquely American way, those of us who participate in government, Republicans and Democrats together, public and private citizens, gathered together and subordinated our own views to those of the welfare of the majority.

Mr. President, I commend you, sir. I commend the members of this Commission. I commend my colleagues in the Congress, the committees directly involved, and those members who are so intimately involved in this sensitive political issue on a successful conclusion of another chapter in the real greatness of the American political system; that is, the subordination of our own particular political ambition in favor of the greater good.

I thank you.

The President. Thank you, gentlemen. And thank all of you for being with us today.

I know some of you've come long distances just to participate in this ceremony. We have shared an historic moment, for in signing these amendments into law, we've restored some

much needed security to an uncertain world.

And I am now going over and sign, and as you can notice how cold it is, 12 pens there; they're too cold -- they can only sign one letter, each pen. [Laughter] If my name came out to 13 letters, I would have misspelled it.

It is signed.

Note: The President spoke at 10:29 a.m. at the signing ceremony on the South Lawn of the White House.

As enacted, H.R. 1900 is Public Law 98 -21, approved April 20.

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