

Resolution on Social Security as adopted by the Executive Committee of the Cambridge Democratic City Committee on May 3, 2005

Whereas, the Massachusetts Senatorial and Congressional Delegation stands united in their efforts to fight all plans to privatize Social Security; and

Whereas, Social Security is the centerpiece of President Roosevelt's New Deal and is the most successful poverty elimination program in American history; and

Whereas, Social Security has protected millions of American retirees from falling into poverty after they were no longer able to earn a wage; and

Whereas, Social Security provides a safety net for our elders with more than sixty percent of senior citizens in America relying on Social Security for at least half of their income; and

Whereas, Social Security provides crucial, often indispensable income protection for 1,061,665 retired citizens, and 138,622 disabled workers, and an estimated 66,443 minor children living in Massachusetts; and

Whereas, privatization will worsen Social Security's funding needs by draining resources from the Social Security Trust Fund into private accounts, and increasing the federal debt by \$2 trillion over the first decade alone; and

Whereas, privatizing Social Security will cut guaranteed benefits by 30 percent for young workers, even for those who do not participate in private accounts, costing them hundreds of thousands of dollars in lost benefits and endangering their economic security; and

Whereas, price indexing will eviscerate Social Security's historic role as a universal program and as the bulwark of retirement income for the middle class; and

Whereas, privatizing Social Security threatens guaranteed survivor benefits—particularly for blacks—as roughly one in five African American workers dies before retiring, with nearly three out of ten becoming too disabled to work before reaching retirement age; and

Whereas, social Security lifts more than 11 million seniors out of poverty; therefore be it

Resolved, that the Executive Committee of the Cambridge Democratic City Committee wholeheartedly commends the entire Massachusetts Senatorial and Congressional Delegation for standing tall for the core Democratic principles of fairness, equality, and justice in fighting plans to privatize Social Security; therefore be it further

Resolved, that the Vice Chair and Secretary of the Cambridge Democratic City Committee will forward a copy of this resolution to the entire Massachusetts Senatorial and Congressional Delegation and to the Massachusetts State Democratic Party.

Accepted May 3, 2005