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## HOUSE COMMITTEE HOLDS HEARING ON COOPER-WOLF COMMISSION, TENNESSEE CHAMBER ENDORSES

Experts say Cooper-Wolf SAFE Commission would force Congress to take action on long-term budget shortfall

WASHINGTON-At

a House Budget Committee hearing this morning, experts including David Walker, former U.S. Comptroller General, praised Congressman Jim Cooper's bipartisan plan to avoid long-term fiscal disaster. The Cooper-Wolf SAFE Commission Act (H.R. 3654), would create a bipartisan commission tasked with reducing the shortfall in funding for Medicare, Medicaid and Social Security before it drowns the government in red ink.

"I support the need to establish a capable, credible and bipartisan commission to address at least four issues-statutory budget controls, comprehensive Social Security reform, and round one of both comprehensive tax and health care reform. The Securing America's Future Economy Commission Act (SAFE Commission Act), or H.R. 3654, whose primary co-sponsors are Congressmen Cooper and Wolf, is intended to do just that," said Walker, who recently resigned his post as head of the Government Accountability office to become CEO of the Peter G. Peterson foundation. "How could anyone vote against a bill with a name like that if they have a chance to vote, and provided that its provisions are consistent with its name, which I believe they are?"

In addition to Walker, the Committee heard testimony from former Commerce Secretary Peter G. Peterson and think tank scholars Robert Greenstein, Henry J. Aaron and Alison Acosta Fraser. While their analyses differed, all experts agreed that the nation's long-term forecast for Medicare, Medicaid and Social Security was dire.

"I worry history will call us the 'Ostrich Congress,'" said Cooper, a senior member of the Budget Committee, after the hearing. "The shortfall is coming and will destroy the social safety net if we let it-and yet we stick our heads in the sand and do nothing. I'm urging my colleagues to pass this bill now, before the presidential election, so we can keep America

strong for our kids and grandkids. We have almost 100 bipartisan cosponsors. Let's take action today."

Separately, the Tennessee Chamber of Commerce & Industry announced its endorsement of the Cooper-Wolf SAFE Commission. "The United States government faces what looks to be a bleak financial future, with an economic slowdown and substantial government spending above revenue collections totaling over \$50 trillion according to the Treasury Department and the GAO," wrote Deborah K. Woolley, Chamber president, in a letter to Cooper and Congressman Frank Wolf (R-VA). "As our state's leading advocate for business, the Tennessee Chamber and our members understand the long-term effects that unfunded obligations can have on a balance sheet and likewise our economy."

"We commend those members of our Tennessee congressional delegation who have cosponsored the bill with you: Rep. Lincoln Davis, Rep. Bart Gordon, Rep. John Tanner, Rep. John J. Duncan, and Rep. Zach Wamp. Thank you all for supporting this important legislation."

Video of the hearing is available [here](#) .  
Cooper's opening statement can be viewed [here](#) .

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