

TAPE FOR WEEK OF NOVEMBER 4

THIS IS YOUR CONGRESSMAN NICK RAHALL.

LAST WEEK, DURING THE DEBATE IN WASHINGTON OVER RAISING THE DEBT LIMIT, SOME SHOCKING AND DISTURBING INFORMATION WAS ANNOUNCED BY THE REAGAN ADMINISTRATION.

CONGRESS WAS TOLD THAT UNLESS WE PASSED THE GRAMM-RUDMAN PROPOSAL AND SENT THE PRESIDENT A DEBT CEILING BILL, A DRAMATIC DISINVESTMENT OF THE SOCIAL SECURITY TRUST FUND WOULD OCCUR. FURTHER INVESTIGATION SHOWED THAT THE POSSIBILITY EXISTS THAT SOCIAL SECURITY FUNDS MAY HAVE BEEN USED IN THE PAST TO KEEP THE GOVERNMENT FUNDED -- SOMETHING WHICH I VIEW AS A DISHONEST BACKDOOR APPROACH BY THIS ADMINISTRATION TO CIRCUMVENT THE WILL OF CONGRESS. THE ADMINISTRATION HAS THREATENED TO HOLD SOCIAL SECURITY HOSTAGE TO ITS BUDGETARY WHIMS.

SEVERAL IN CONGRESS HAVE CALLED FOR A GENERAL ACCOUNTING OFFICE INVESTIGATION OF THESE BANKING PRACTICES BY THE ADMINISTRATION. I SUPPORT THIS AS PART OF AN EFFORT TO ENSURE THAT SOCIAL SECURITY WILL NO LONGER BE HELD HOSTAGE BY THE PRESIDENT.

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