

today, we pay into social security not for our own retirement, but for the retirement of our parents and grandparents who are currently receiving social security benefits. But as time marches on and eventually those of us who are younger become eligible to retire, we are going to count on our sons and daughters to be working and paying for our retirement, but there aren't going to be very many sons and daughters out there and a lot of us are going to be retired and when you have two workers trying to sustain that one retiree we're in trouble. Currently it is 3.3 and that isn't particularly great either but in comparison, as I said, in 1940 there were 40 workers for every retiree. The burden is growing and the price you pay is a great deal of income is being sent into social security and that is a fight that is being fought in the Congress right now of how we maintain our commitment in the social security system. But one of the things that is going to have to be and is being talked about is simply not providing a retirement benefit at an earlier age. As we are able to live longer, as we're able to work longer, we're having earlier and earlier retirement. It doesn't make sense. When we first adopted the social security system and had the retirement age at 65, it was thought that people basically lived to the age of 68 back then, so we'd be paying benefits for three years. Now people live to the age of...

SENATOR HALL: One minute.

SENATOR WESELY: ...78, 79 and again, they're living longer, retiring earlier with fewer people paying the bill. You know fiscally it doesn't add up. You've got a problem. So in my view this is more of a symbolic issue than anything in some ways because we have to reverse that. We've not been able to. The trend in this Legislature has been to reduce the retirement age and the figures that I've seen would indicate there is reason why, you do have some savings. But it is long term that you have to think about and broader that you have to think about and there you see that we have to reverse the mentality and the perspective that people have about early retirement, that this is something we need to be thinking about how we help people work longer, how we take advantage of the fact that we're healthier and able to provide for work for a longer period and assist people in doing that and in the long term we'll benefit and everyone I think will benefit but right now the mentality is to go the opposite direction and we'll pay a price, a heavy price in the years ahead. I support the Beutler amendment. Thank you.