

## Feb 2, 2005-Rep. Slaughter Blasts President in Response to State of the Union Address

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Washington, DC - Rep. Louise M. Slaughter (NY-28), Ranking Member of the House Committee on Rules, responded to President Bush's State of the Union Wednesday night:

President George W. Bush: "One of America's most important institutions - a symbol of the trust between generations - is also in need of wise and effective reform. Social Security... on its current path is headed toward bankruptcy. And so we must join together to strengthen and save Social Security."

Rep. Louise M. Slaughter: "His plan is neither wise nor fair. President Bush wants to place the retirement needs of millions of hard working women and families in the hands of his corporate cronies. Have we forgotten about Enron, WorldCom and Global Crossing? We cannot let this happen."

President George W. Bush: "...we must be good stewards of this economy, and renew the great institutions on which millions of our fellow citizens rely."

Rep. Louise M. Slaughter: "This plan is truly a wolf in sheep's clothing - he is deceiving the American people. They have yet to tell us how they plan on financing their special interest Social Security privatization scheme. Which is it Mr. President? Are you going to cut benefits by almost half or borrow TRILLIONS of dollars from foreign countries for years to come?"

President George W. Bush: "Our second great responsibility to our children and grandchildren is to honor and to pass along the values that sustain a free society... Government is not the source of these values, but government should never undermine them."

Rep. Louise M. Slaughter: "Our responsibility to our children and grandchildren is to make certain that after a lifetime of work they will be able to live with the dignity and security they deserve - a bond of trust American's have shared since 1935. The President's plan breaks that bond - selling that dignity and security to the highest bidder. I had no idea W stood for Wall Street."