

Congressman Pete Olson's Testimony

March 6, 2019

Thank you Chairman Yarmuth. Thank you ranking Republican leader Womack and every member of this important committee for allowing me to share my thoughts about the budget.

I come from the most diverse district in America. The census comes through in 2020 is expected to be 25 percent, 25 percent, 25 percent, 25 percent divided equally between Hispanic, Asian, African and Caucasian Americans. Everyone in these groups have concerns or fears about Medicare for all. We all know the drivers of our uncontrolled national debt. Its three programs that we have to pay for. We made a promise. Social Security for retirees, Medicaid for less fortunate and Medicare for senior citizens for their health. Medicare is in the worst shape financially of the three. Medicare for all destroys Medicare as we know it. It ensures rapid bankruptcy meaning Medicare for none. Medicare has a study, they put the target number at 32 trillion dollars over ten years for Medicare for all. New York times, not the most conservative paper out there, has said, "Medicare for all will have increased possibly higher taxes for people on Medicaid, new taxes for people who pay for insurance out of their pocket, Tricare for our veterans...gone, private insurers through employers...gone. Meaning the promise "if you like your health care, you can keep it" is being broken. Leader of Medicare for all in the Senate, Senator Sanders admits that his proposal will cost 1.38 trillion per year. That's 13.8 trillion over a 10-year budget window. Our seniors know that expanding membership to Medicare, their exclusive program from their last years lives will lead to lower quality of care and less access to care. You can't put bands of youngsters into Medicare without diminishing senior's care. The math just doesn't add up. In addition to risking Medicare for seniors, all people back home have asked me, the entire time I've been in Congress over 10 years now, the same question: "If my family/business/local state government/state government has to have a balanced budget, why in the heck does D.C. not have to have a balanced budget?" And balanced budgets are hard. My old boss Field Graham had a great quote about balanced budgets, he says, "balancing a budget is like going to heaven, everyone wants to do it, but no one wants to do what it takes to get there." When my party had control of this committee, we balanced out budget within the budget window. Some 10 years, some only 7 years. Those were tough, tough votes. Tough, tough choices. I ask this committee to please make your goal to balance our budget within the 10-year window. You don't need to have this committee balance this budget after the world ends in 12 years or after Jesus comes back. Make the tough choices now. Show the American people we get it.