

# Shaky fiscal futures

Report: Medicare, Social Security on unsustainable path

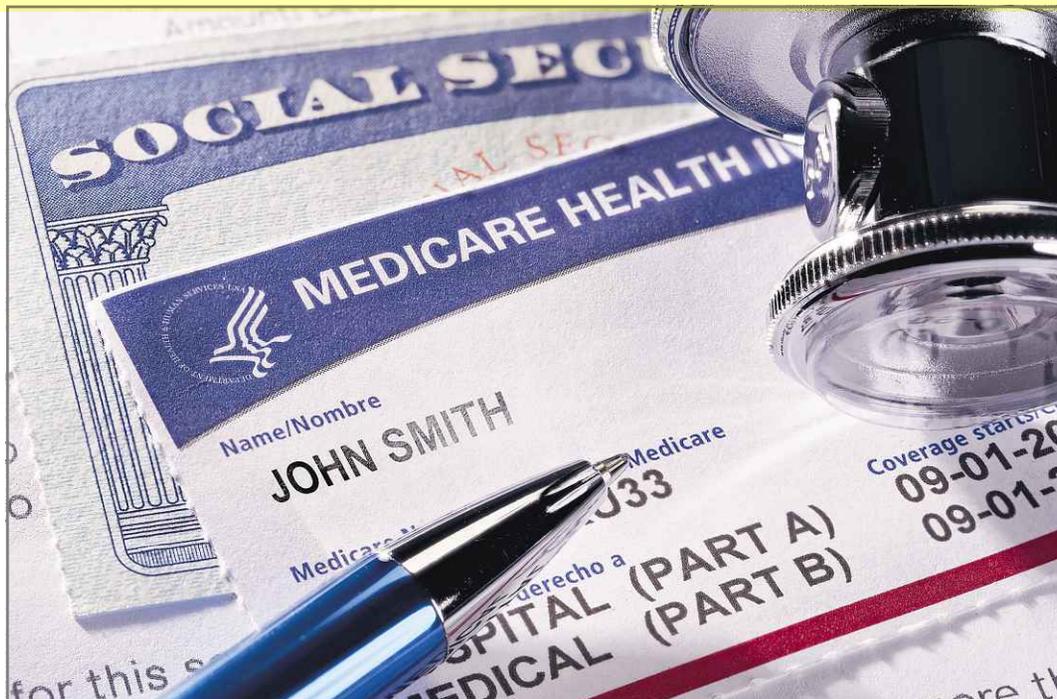
The Associated Press

WASHINGTON — The financial condition of the government's bedrock retirement programs for middle- and working-class Americans remains shaky, with Medicare pointed toward insolvency by 2026, according to a report Monday by the government's overseers of Medicare and Social Security.

It paints a sobering picture of the programs, though it's relatively unchanged from last year's update. Social Security would become insolvent in 2035, one year later than previously estimated.

Both programs will need to eventually be addressed to avert automatic cuts should their trust funds run dry. Neither President Donald Trump nor Capitol Hill's warring factions has put political perilous cost curbs on their to-do list.

The report is the latest update of the government's troubled fiscal picture. It lands in a capital that has proved chronically unable to address it. Trump has declared benefit cuts to the nation's signature re-



If Congress doesn't act, the programs would eventually be unable to cover the full cost of benefits.

retirement programs off limits and many Democratic presidential candidates are calling for expanding Medicare benefits rather than addressing the program's worsening finances.

Many on both sides actually agree that it would be better for Washington to act sooner rather than later to shore up the programs rather than wait

until they are on the brink of insolvency and have to weigh more drastic steps.

"The programs that millions of Americans pay into and expect to have in the future are going broke — driving up federal spending, growing our deficits, and crowding out other priorities in the process. We cannot afford to ignore this

reality any longer," said Arkansas Rep. Steve Womack, ranking Republican on the Budget Committee.

But potential cuts such as curbing inflationary increases for Social Security, hiking payroll taxes, or raising the Medicare retirement age are so politically freighted and toxic that Washington's power players are mostly ig-

norning the problem.

Later this year, Social Security is expected to declare a 1.8 percent cost-of-living increase for 2020 based on current trends, program officials say.

Monday's report by three Cabinet heads and Social Security's acting commissioner, urges lawmakers to "take action sooner rather than later to address these shortfalls, so that a broader range of solutions can be considered and more time will be available to phase in changes while giving the public adequate time to prepare."

If Congress doesn't act, both programs would eventually be unable to cover the full cost of promised benefits. With Social Security that could mean automatic benefit cuts for most retirees, many of whom depend on the program to cover basic living costs.

For Medicare, it could mean that hospitals, nursing homes, and other medical providers would be paid only part of their agreed-upon fees.

In a glimmer of good news, Social Security's disability program is now estimated to remain solvent for an additional 20 years, through 2052. Overall, however, Social Security would run out of reserves by 2035, one year later than projected in last year's report.

## Moulton, vet and Dem senator, joins '20 race

The Associated Press

BOSTON — U.S. Rep. Seth Moulton is the latest Democrat to jump in the race for the White House.

The Massachusetts lawmaker and Iraq War veteran made the announcement Monday.

"I'm here to tell you and to tell America that I'm running for president of the United States," Moulton said on ABC's "Good Morning America."

Moulton said he wanted to run a presidential campaign that would "bring this country back together," talking "about patriotism, about security, about service."

"These are issues that for too long Democrats have ceded to Republicans," he said.



Rep. Seth Moulton

Moulton first came to prominence in 2014 when he unseated long-term incumbent Rep. John Tierney in a Democratic primary and went on to represent the state's 6th Congressional District, a swath of

communities north of Boston including Salem.

Speculation about a possible Moulton run has been simmering as far back as 2017 when he spoke at a Democratic political rally in Iowa, home of the first-in-the-nation presidential caucuses. At the time, he brushed aside talk of a presidential run.

Talk of possible run ramped up during last year's election when the former U.S. Marine helped lead an effort to get other Democratic military veterans to run for Congress — a cause he continues to push.

"16 years ago today, leaders in Washington sent me and my friends to fight in a war based on lies. It's still going on today," Moulton said in a recent tweet. "It's time for the generation that

fought in Iraq to take over for the generation that sent us there."

Moulton, 40, also gained national attention for helping lead an effort within the party to reject Nancy Pelosi as House speaker after Democrats regained control of the chamber. Moulton said it was time for new leadership.

Moulton has also been a frequent critic of President Donald Trump — from foreign policy, including Trump's recent veto of a resolution to end U.S. military assistance in Saudi Arabia's war in Yemen, to his push for a wall at the southern border.

And when Trump claimed to be the target of the "single greatest witch hunt of a politician in American history," Moulton responded that "as the

Representative of Salem, MA, I can confirm that this is false."

Despite occasionally differing with some on the most liberal wing of the party, Moulton has staked out familiar policy positions for those seeking the Democratic presidential nomination.

He's called health care "a right every American must be guaranteed," pushed to toughen gun laws, was a co-sponsor of the Green New Deal, has championed a federal "Green Corps" modeled after the Civilian Conservation Corps of the 1930s, and has called for an end to the Electoral College.

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