



## Joe (Nero) Biden's State of the Union Address 2/9/23

One of the most effective moments in the President's speech was when he was negotiating with himself around the issue of Social Security. He left no wiggle room for the Republicans to disagree. This political theater, if taken literally, will prove very damaging to our economy and elderly. Does he consider **reform** equal to a cut? If so we've hit a wall.

Who now would dare to be the one to “**cast the first stone**”? One thing that the President can't control is the calendar. 2033 is only ten years away. It is already too late to fully eliminate the pain that will come when, according to the Social Security Commission and the CBO, there will be insufficient funds to meet our promises. We know that the Administration and Congress will not let the payments decline. But the longer we wait, the higher the cost to the economy.