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## United States Senate

SPECIAL COMMITTEE ON AGING

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April 18, 2024

The Honorable Sheldon Whitehouse  
 Chairman  
 Committee on the Budget  
 United States Senate  
 624 Dirksen Senate Office Building  
 Washington, DC 20510

The Honorable Charles E. Grassley  
 Ranking Member  
 Committee on the Budget  
 United States Senate  
 624 Dirksen Senate Office Building  
 Washington, DC 20510

Dear Chairman Whitehouse and Ranking Member Grassley,

I am writing in response to the Committee on the Budget's request for views and estimates of programs under the jurisdiction of the Special Committee on Aging as required by Section 301(d) of the Congressional Budget Act of 1974. While the Senate Special Committee on Aging ("the Committee") does not have legislative authority, the Committee conducts oversight and provides recommendations for legislation on a range of issues that impact older adults. It is projected that by 2030, seniors will outnumber children for the first time in our nation's history.<sup>1</sup> The Committee Minority will prioritize policies that sustain and safeguard safety net programs that are essential to our nation's seniors, protect older Americans' retirement funds, grow the workforce needed to care for seniors, and lower health care costs through competition and transparency.

Since my Fiscal Year (FY) 2024 views and estimates response, the national debt has grown from \$31.6 trillion to over \$34.6 trillion. Under President Biden's FY 2025 budget request, it would reach \$52.7 trillion by 2034.<sup>2</sup> His proposal would spend \$86.6 trillion over 10 years, which is 24.4 percent of gross domestic product (GDP).<sup>3</sup> Despite President Biden's dubious claims about reducing the deficit, the Congressional Budget Office (CBO) projects that deficits between 2021 and 2031 will be \$5.5 trillion higher than the CBO estimated when he took office.<sup>4</sup> This reckless overspending will increase interest costs from \$658 billion in 2023 to \$1.5 trillion in 2034.<sup>5</sup> President Biden also proposes major tax increases to the tune of \$4.9 trillion along with other

<sup>1</sup> Kimberly Bonvissuto, *Older Adult Population Will Surpass Younger Age Groups in 2029 as 'Notable Shifts' Occur*, McKnights Senior Living, November 22, 2023, <https://www.mcknightsseniorliving.com/home/news/older-adult-population-will-surpass-younger-age-groups-in-2029-as-notable-shifts-occur/#:~:text=The%20US%20older%20adult%20population,to%20366%20million%20in%202100>.

<sup>2</sup> House Budget Committee, *The President's Budget - Executive Summary*, March 11, 2024, <https://budget.house.gov/press-release/four-years-of-fiscal-failure-the-presidents-budget-executive-summary>.

<sup>3</sup> Ibid.

<sup>4</sup> Press Release, Chuck Grassley, *Grassley Redlines President Biden's Budget Proposal*, March 11, 2024, <https://www.grassley.senate.gov/news/news-releases/grassley-redlines-president-bidens-budget-proposal#:~:text=We%20must%20reverse%20course%20and,economic%20harm%2C%E2%80%9D%20Grassley%20said.&text=Doubling%20down%20on%20irresponsible%20spending,for%20new%20mandatory%20spending%20proposals>.

<sup>5</sup> Ibid.

budget gimmicks so he can tout that he is “reducing the deficit”.<sup>6</sup> In reality, this budget request does nothing to reduce the deficit and harms working families and Main Street through excessive tax hikes.

President Biden’s budget includes reckless spending, but Congress is also to blame for our national deficit. Congress is supposed to pass a budget resolution and 12 spending bills every year, but this has not been done since 1996. Congress should pass my bipartisan *No Budget, No Pay Act*, which would require Members of Congress to pass an annual budget resolution and appropriations bills by the start of the fiscal year or they will not receive pay until they do.<sup>7</sup> Congress should also pass the *Fight Inflation through Balanced Budgets Act*. This would require balanced budgets in concurrent resolutions on the budget, establish limits on the waiver of budget points of order, and prevent appropriations in excess of the amount authorized to be appropriated.<sup>8</sup> Finally, Congress should not be able to so easily waive rules that are designed to enforce fiscal discipline by passing the *Make Rules Matter Act*.<sup>9</sup> These are commonsense steps Congress can take to improve the budget and appropriations process.

When defense and non-defense spending are equal, both parties vote for massive spending bills. Of the 972 mandatory baseline spending items, 645 of them are unrelated to Social Security, Medicare, Medicaid, public pensions, or food security. These programs are essential to our nation’s seniors and most vulnerable populations, but reckless spending is putting the fiscal health of these programs in jeopardy. Both Medicare and Social Security will be insolvent within the next decade.<sup>10</sup> Rather than massive tax increases, President Biden and Congress should be calling for reduced spending to sustain these vital programs. That is why in the 117<sup>th</sup> Congress I released my own budget, which would balance the budget in 10 years without touching programs that are essential to our most vulnerable populations like Medicare and Social Security.<sup>11</sup> President Biden’s budget fails to put these programs on a sustainable path. My budget would extend the life of the Social Security, Medicare, and Medicaid trust funds, ensuring that the millions of seniors who rely on these programs can continue to count on them.<sup>12</sup>

One of the ways we can improve the sustainability of these programs is to eliminate waste, fraud, and abuse. For Medicare, it is estimated that fraud, errors, and abuse cost over \$60 billion annually.<sup>13</sup> This is funding that could be used for essential services for seniors, but a lackadaisical approach to scrutinizing spending has pulled money directly from their pockets. Following a request by the Committee, the Government Accountability Office (GAO) has

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<sup>6</sup> Ibid.

<sup>7</sup> S.219, 118<sup>th</sup> Cong. (2023)

<sup>8</sup> S.575, 118<sup>th</sup> Cong. (2023)

<sup>9</sup> S.Res.88, 118<sup>th</sup> Cong. (2023)

<sup>10</sup> Eric Revell, *CBO offers Congress options for saving Social Security, Medicare, Highway Trust Fund from insolvency*, Fox Business, February 7, 2023, <https://www.foxbusiness.com/politics/cbo-offers-congress-options-saving-social-security-medicare-highway-trust-funds-from-insolvency>.

<sup>11</sup> S.Con.Res.43, 117<sup>th</sup> Cong. (2022)

<sup>12</sup> Senator Mike Braun, *The Braun Budget*, <https://www.braun.senate.gov/newsroom/braun-budget>.

<sup>13</sup> Press Release, Mike Braun, *Braun, R. Scott, and Vance Demand Full Audit of Medicare Over \$2.7 billion Catheter Fraud*, March 13, 2024, <https://www.braun.senate.gov/news/press-releases/braun-r-scott-and-vance-demand-full-audit-of-medicare-over-2-7-billion-catheter-fraud/#:~:text=WASHINGTON%E2%80%94Senator%20Mike%20Braun%2C%20Ranking,billion%20Medicare%20Catheter%20fraud%20ring>.

announced an investigation into Medicare fraud.<sup>14</sup> Congress can also act by adopting my *Medicare Transaction Fraud Prevention Act*, which would direct the Center for Medicare and Medicaid Services (CMS) to test the use of predictive risk-scoring algorithms in finding fraud similar to credit card companies.<sup>15</sup> This would help protect beneficiaries and taxpayers by analyzing transactions instantly to better stop fraud.

Along with pushing for sustainability of essential programs, the Committee plans to focus on improving retirement security as well as supporting older adults that want to continue to work and save. The Committee released a report that found Americans are increasingly unretiring due to inflation caused by reckless federal spending.<sup>16</sup> Adding to this is the Biden Administration's final rule explicitly permitting ERISA retirement plan fiduciaries to consider environmental, social, and corporate governance (ESG) factors when selecting investments and exercising shareholder rights.<sup>17</sup> By doing so, this rule rescinds an existing rule that focused solely on financial factors. ESG investing policies have worse rates of return and higher fees. Congress should pass the *Maximize Americans' Retirement Security Act*, which would require fiduciaries to prioritize returns above all else.<sup>18</sup> The Committee also found that older adults are increasingly turning to the "gig economy" for the flexibility that being an independent contractor provides.<sup>19</sup> The Biden Administration finalized a rule that could eliminate a bulk of these jobs and limit ability of older Americans to supplement their incomes and savings.<sup>20</sup>

Congress not only needs to remove barriers for older adults that want to work, it also needs to make it easier for people to enter the health care workforce. By 2060, the population of adults aged 65 and older is expected to increase to 94.7 million.<sup>21</sup> This massive increase in older adults will further strain the health care workforce. Congress must pass bipartisan solutions that improve recruitment, training, and retention for the jobs that care for our nation's seniors. The *JOBS Act* would make short-term education and training programs eligible for federal Pell grants.<sup>22</sup> The *Train More Nurses Act*, which has already passed the Senate, would review all nursing grant programs to find ways to increase nursing pathways.<sup>23</sup> The *Skills Investment Act*<sup>24</sup> and the *Freedom to Invest in Tomorrow's Workforce Act*<sup>25</sup> would expand Coverdell and 529 education savings accounts so Americans can use the funds for training and credentialing. These

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<sup>14</sup> Ibid.

<sup>15</sup> S.3630, 118<sup>th</sup> Cong. (2024)

<sup>16</sup> Special Committee on Aging, *Americans are "unretiring" – Braun releases new report on older workforce*, May 18, 2023, [https://www.aging.senate.gov/press-releases/americans-are-unretiring\\_braun-releases-new-report-on-older-workforce](https://www.aging.senate.gov/press-releases/americans-are-unretiring_braun-releases-new-report-on-older-workforce).

<sup>17</sup> Employee Benefits Security Administration, *Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights*, 87 FR 73822 (December 1, 2022)

<sup>18</sup> S.1563, 118<sup>th</sup> Cong. (2023)

<sup>19</sup> Special Committee on Aging, *Americans are "unretiring" – Braun releases new report on older workforce*, May 18, 2023, [https://www.aging.senate.gov/press-releases/americans-are-unretiring\\_braun-releases-new-report-on-older-workforce](https://www.aging.senate.gov/press-releases/americans-are-unretiring_braun-releases-new-report-on-older-workforce).

<sup>20</sup> Ibid.

<sup>21</sup> *Promoting Health for Older Adults*, Centers for Disease Control and Prevention, September 8, 2022.

<https://www.cdc.gov/chronicdisease/resources/publications/factsheets/promoting-health-for-older-adults.htm#:~:text=By%202060%2C%20it%20will%20reach,death%2C%20and%20health%20care%20costs.>

<sup>22</sup> S.161, 118<sup>th</sup> Cong. (2023)

<sup>23</sup> S.2853, 118<sup>th</sup> Cong. (2023)

<sup>24</sup> S.3816, 118<sup>th</sup> Cong. (2024)

<sup>25</sup> S.722, 118<sup>th</sup> Cong. (2023)

bills address the needs of our workforce and of our growing aging population in a bipartisan way, without a steep cost.

Finally, the Committee plans to prioritize increasing health care options and access to care for individuals. In particular, the focus will be on making health care more affordable through competition and transparency. Congress should pass my bipartisan *Health Care PRICE Transparency Act 2.0*. This bill would finally introduce true transparency into health care pricing by requiring all negotiated rates and cash prices between plans and providers to be accessible.<sup>26</sup> We will also seek to lower health care costs by reducing prescription drug costs and promoting biosimilar competition, encouraging state flexibility and innovation, supporting telehealth, strengthening Medicare, and increasing innovative treatments for those struggling with serious and life-threatening illnesses. Congress should pass the bipartisan *Promising Pathway Act*, a cost neutral bill which establishes a rolling, real-time priority, review pathway at the Food and Drug Administration (FDA) to evaluate provisional drugs intended to treat, prevent, or diagnose rare or progressive diseases.<sup>27</sup> The Committee will explore avenues to speed up treatment for older Americans and make health care more efficient and affordable for everyone.

The Special Committee on Aging looks forward to continuing to work with the Committee on the Budget on these issues and others to ensure prosperity and security for older Americans.

Sincerely,



Mike Braun  
Ranking Member  
U.S. Senate Special Committee on Aging

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<sup>26</sup> S.3548, 118<sup>th</sup> Cong. (2023)

<sup>27</sup> S.1906, 118<sup>th</sup> Cong. (2023)