

## MEMORANDUM

To: Social Security Advisory Board  
Subject: Bipartisan Policy Center (BPC) Background  
Date: July 16, 2015

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The Board will meet with Bipartisan Policy Center (BPC) senior staff who will discuss their research on disability solvency. The BPC was founded in 2007 by former Senate Majority Leaders Howard Baker, Tom Daschle, Bob Dole and George Mitchell. BPC describes itself as the only DC think tank actively promoting bipartisanship. Senior fellows with the organization include former Senators Pete Domenici, John Danforth and Byron Dorgan.

Last year, the BPC announced the creation of the Retirement and Personal Savings Commission, which will study disability insurance (DI) trust fund solvency. Commissioners responsible for trust fund solvency research and advocacy are:

1. **Todd F. Barth**, President, Bowers Properties Inc., Board Member, Texas Teacher Retirement System
2. **Jeff Bingaman**, Former Senator from New Mexico, Former Chairman, Senate Committee on Energy and Natural Resources, Former Member, Senate Committee on Finance and Senate Committee on Health, Education, Labor, and Pensions (HELP)
3. **Charles P. Blahous III**, Ph.D., Public Trustee of Social Security/ Medicare, Research Fellow, Mercatus Center and Hoover Institution
4. **John Hope Bryant**, CEO and Founder, Operation HOPE, Member, U.S. President's Advisory Council on Financial Capability for Young Americans
5. **James H. Douglas**, Former Governor of Vermont, Executive in Residence, Middlebury College, Member, BPC's Governors' Council
6. **David Dreier**, Former Representative from California, Former Chairman, House Rules Committee, Chairman, Annenberg-Dreier Commission
7. **Gail D. Fosler**, President, GailFosler Group LLC, Former President and Chief Economist, Conference Board
8. **William G. Gale**, Ph.D., Co-Director, Urban-Brookings Tax Policy Center, Director, Retirement Security Project, Senior Fellow, Economic Studies
9. **Teresa Ghilarducci**, Professor, Bernard L. and Irene Schwartz Chair in Economic Policy Analysis, The New School, Director, Schwartz Center for Economic Policy Analysis (SCEPA), The New School
10. **C. Robert Henrikson**, Former Chairman of the Board, President and CEO, MetLife, Inc.,
11. **Kilolo Kijakazi**, Ph.D., Institute Fellow, The Urban Institute

12. **Brigitte C. Madrian**, Ph.D., Aetna Professor of Public Policy and Corporate Management, Harvard University
13. **Robert D. Reischauer**, Ph.D., Former Director, Congressional Budget Office, Public Trustee of Social Security/Medicare, Distinguished Institute Fellow and President Emeritus, The Urban Institute
14. **Alan Reuther**, Former Legislative Director, United Auto Workers
15. **Dallas Salisbury**, President and CEO, Employee Benefit Research Institute
16. **Sylvester J. Schieber**, Ph.D., Former Chairman, Social Security Advisory Board, Independent Pensions Consultant
17. **Antonio R. Villaraigosa**, Former Mayor of Los Angeles, Senior Fellow, BPC

Recent BPC Statements on DI trust fund solvency include:

On February 18<sup>th</sup> of this year, Charles Blahous testified before the Ways and Means Committee regarding DI trust fund solvency in his role as a Social Security trustee. His remarks were paraphrased on the BPC website as follows: “One hallmark of the Social Security system is that benefits are funded by payroll taxes –not by general revenues like most other federal programs. Blahous warned that this traditional funding method would likely have to be abandoned if comprehensive Social Security reforms are not undertaken well in advance of the projected depletion of the combined OASDI Trust Fund in 2033. He argued that changes to revenues or benefit levels would be too late to avert severing the link between payroll taxes and benefits.”

In addition, the BPC said that it views “the upcoming need for action on DI as an opportunity to ensure not only that benefits are preserved and protected for current beneficiaries but also to modernize elements of Social Security and improve the solvency of the trust funds. BPC’s Retirement and Savings Commission is currently reviewing the roles of DI and OASI and how they interact with other elements of the American system. BPC plans to make comprehensive recommendations on these and related issues in the coming months.”

Recent BPC reports and documents addressing solvency can be found at:

[Disability Insurance Trust Fund Solvency: Act Now and Later](#)

[Hatch Introduces Proposals on Social Security Disability Insurance](#)

[Social Security Disability Insurance in Obama’s 2016 Budget](#)