

ENROLLED SENATE  
CONCURRENT  
RESOLUTION NO. 11

By: Snyder of the Senate

and

Askins of the House

A Concurrent Resolution supporting the University of Central Oklahoma Students in Free Enterprise Team in conjunction with Economic Security 2000's mission and goals; and directing distribution.

WHEREAS, the nation's Social Security system is currently headed for bankruptcy due to an increasing shift in the country's demographics which will cause the current system to begin to run large deficits starting in the year 2013. Savings and investment in the United States continue to decrease at alarming rates. Most American families are working harder to make ends meet and have nothing left for savings; and

WHEREAS, the federal government must honor its obligations to current retirees who depend on Social Security. A Social Security safety net needs to be maintained so that no beneficiary is forced to live in poverty. The current pay-as-you-go Social Security system needs to be replaced with a funded system that is not vulnerable to changing demographics and remains actuarially sound; and

WHEREAS, we should create a system that allows workers to build savings for their retirement and earn interest on their savings, and increase capital ownership for all America. Any system should provide savings incentives, thus increasing the nation's savings and investment rates and the prosperity of the country. America's people at the grassroots level need to be educated to understand the challenges facing the current system and the options for reform.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 1ST SESSION OF THE 47TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature supports the University of Central Oklahoma Students in Free Enterprise Team in conjunction with Economic Security 2000's mission and goals.

THAT a copy of this resolution be distributed to the University of Central Oklahoma Students in Free Enterprise Team, Economic Security 2000 and the University of Central Oklahoma.

Adopted by the Senate the 26th day of April, 1999.

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President of the Senate

Adopted by the House of Representatives the 27th day of May,  
1999.

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Speaker of the House of  
Representatives