



Committee On Finance

Max Baucus, Chairman

NEWS RELEASE

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**STATEMENT BY SENATOR MAX BAUCUS
SUBCOMMITTEE ON SOCIAL SECURITY
AND FAMILY POLICY**

**PROTECTING THE SOCIAL SECURITY NUMBER:
AN ISSUE OF PRIVACY OR SECURITY?**

First, I want to thank Senator Feinstein for working with the Finance Committee as we consider this important legislation. The Senator from California has been very active on the issue of identity theft for many years and I know that this issue is very important to her.

I also want to thank Senator Breaux and Senate Kyl for agreeing to hold this hearing in their subcommittee. Finally, I thank all of the witnesses for their valuable testimony.

We are here today due to the problem of identity theft. This is a big problem and it is only getting worse. As we all know, identity theft occurs when another person steals your identity for profit or other illicit motive. It may be one of the fastest growing crimes in the United States. Recently, the Federal Trade Commission reported that identity theft was the largest complaint on the FTC's consumer complaint list last year, representing 42 percent of complaints.

Unlike most crimes where the victim is immediately aware of the assault, identity theft is often silent and invisible. Identity thieves do not need direct contact with their victims. All they need is access to some key component of a victim's personal information, and one key component is, of course, the Social Security number. That number - which is our de facto national identification number - is under the jurisdiction of the Senate Committee on Finance.

Again, I want to commend Senator Feinstein for her leadership on the issue of identity theft and I appreciate her being here today to discuss her bill with the Committee. I look forward to learning more about Senator Feinstein's legislation and the issues and alternatives that the other witnesses may present.