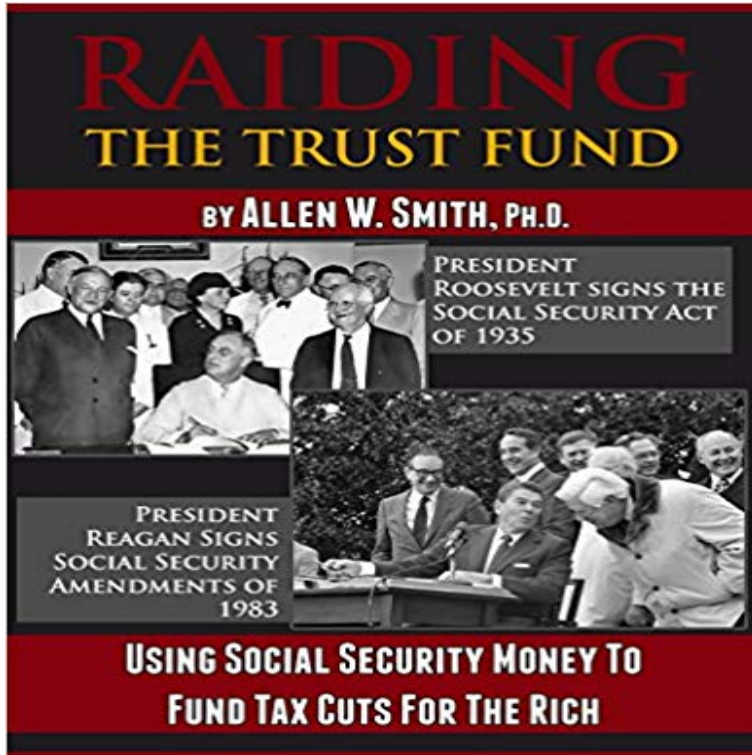


RAIDING THE TRUST FUND: Using Social Security Money To Fund Tax Cuts For The Rich



The moneys gone! Social Security doesnt have \$2.7 trillion stashed away for paying benefits, as so many people believe. It cannot pay benefits for another 20 years, as is often claimed. In fact, Social Security does not have enough money to pay full benefits, even for 2014, without borrowing money from China or another of our creditors. How can this be? Wasnt Social Security fixed by the Social Security Amendments of 1983, which included a large increase in payroll taxes? Thats what we were told at the time. President Reagan signed that legislation into law with great fanfare on April 20, 1983. With his comments at the signing ceremony, Reagan gave the impression that it was a proud day for America. But, instead of being a proud day for America, as Reagan implied, the day the new legislation was signed into law, turned out to be a day of shame for the United States. The Social Security Amendments of 1983 laid the foundation for 30 years of government embezzlement of Social Security funds. The money was used to pay for wars, tax cuts for the rich, and other government programs. The payroll tax hike of 1983 generated a total of \$2.7 trillion in surplus Social Security revenue. This surplus revenue was supposed to be saved and invested in marketable U.S. Treasury bonds, which would be held in the trust fund until the baby boomers began to retire in about 2010. But not one dime of that money ever made its way to the Social Security trust fund. The 1983 legislation was sold to the public, and to Congress, as a long-term fix for Social Security. With the help of Alan Greenspan, Reagan was a super salesman, who could have sold almost anything to the public even a scam. And thats exactly what he was selling. Reagan intended to use the surplus Social Security revenue to replace revenue lost because of his unaffordable income tax cuts. Instead of being set aside for the retirement of the baby boomers, as

was the intent of the legislation, the extra Social Security revenue was deposited directly into the general fund just like income tax revenue. From the very beginning, Reagan and his advisors had no intention of saving and investing the new revenue for the retirement of the baby boomers. They needed additional general tax revenue, and an increase in the payroll tax would be much easier to enact than higher income taxes. Also, the potential to get vast amounts of revenue was much greater with a payroll tax increase than from an income tax increase. The baby boomers, the largest generation of Americans who ever lived, were already making large contributions to the Social Security fund. Like all previous generations, prior to 1983, the boomers were being required to pay the full cost of benefits paid to the previous generation. But, the proposed new legislation would hit the boomers with a double whammy. In addition to paying for their parents benefits, the new law would require the baby boomers to also pay enough additional taxes to prepay the cost of their own benefits. This would generate a potential gold mine of surplus revenue that could be tapped and used for other purposes. But none of the \$2.7 trillion in additional Social Security revenue was ever saved or invested in anything. The actual surplus money was replaced with nonmarketable government IOUs, which cannot be converted into cash or used to pay Social Security benefits. It would have been bad enough if only Reagan had looted Social Security money. But George H.W. Bush, Bill Clinton, and George W. Bush all followed in Reagans footsteps and spent all of the Social Security surplus revenue for non-Social Security purposes, just like Reagan. This book is a must read for all who care about the future of Social Security and the integrity of their government.

Fund: Using Social Security Money to Fund Tax Cuts for the Rich. The money's gone Social Security doesn't have \$2.7 trillion stashed **Raiding the trust fund : using Social Security money to fund tax cuts** Aug 3, 2015 Evoke George W. Bush, his income tax cuts and the war in Iraq, and Bush borrowed \$1.37 trillion of Social Security surplus revenue to pay for his tax cuts for the rich Experts say words like borrow and raid don't really capture how the issue interest-accruing bonds to the Social Security trust funds. **Copy of Raiding The Trust Fund - Ironwood Publications** The money was used to pay for wars, tax cuts for the rich, and other government programs. The payroll tax hike of 1983 generated a total of \$2.7 trillion in surplus Social Security revenue. But not one dime of that money ever made its way to the Social Security trust fund. **Raiding the Trust Fund. - Free Online Library** Download. Chapter One. and Read it Free! RAIDING THE TRUST FUND. Using Social Security Money to Fund Tax Cuts for the Rich. Allen W. Smith, Ph.D. **The Looting of Social Security - Q1: Which political party took Social Security from the independent trust fund Q2: Which political party eliminated the income tax deduction for Social** But whether the Trust Funds are on-budget or off-budget is primarily a The question confuses the Supplemental Security Income (SSI) program with Social Security. **RAIDING THE TRUST FUND - contemplating life** Dec 28, 2015 They told you that your Social Security money is in a trust fund. Raiding the Trust Fund: Using Social Security to Fund Tax Cuts for the Rich. **Raiding the Trust Fund: Using Social Security Money to Fund Tax** Because of these absurd tax cuts and the Republican budget, we are taking \$1.5 we cannot carry out our priorities, Democratic or Republican, with this scheme. All of this money would go into the Social Security and Medicare Trust Funds, to raid Social Security and further neglect the people who are not among the **Raiding the Trust Fund: Using Social Security Money to Fund Tax** Get this from a library! Raiding the trust fund : using Social Security money to fund tax cuts for the rich. [Allen W Smith] **Social Security and the Ghost of Ronald Reagan - Bloomberg** I also applaud the President for his efforts to strengthen our security at home. go into further debt, and raid the Social Security and Medicare Trust Funds in order that we will be using Social Security and Medicare funds to pay for these tax cuts. tax cut, the Republican Congress put a premium on tax cuts for the wealthy **Raiding the Trust Fund: Using Social Security Money to Fund Tax** Buy Raiding the Trust Fund: Using Social Security Money to Fund Tax Cuts for the Rich online at best price in India on Snapdeal. Read Raiding the Trust Fund: **Raiding the Trust Fund: Using Social Security - Google Books** Oct 11, 2013 The author says that the Social Security amendments passed under for 30 years of federal embezzlement of the Social Security trust funds. Security money in order to use the money to pay for wars, tax cuts . in the trust fund, was all spent for wars, tax cuts for the rich, and other government programs. **Social Security History** Apr 10, 2015 Social Security's trust fund is a regressive tax on the brains of people who the rich or whoever they think took the other side of this contract has an levels, so that no one ever has to deal with a massive benefit cut. To us, the trust fund is irrelevant what matters is deciding how much money is going to Reagan said he would cut income tax rates by 30 percent over a three-year period, Reagans big lie about getting more revenue with lower tax rates led to his biggest lie of all. Why not just put the money in the general fund, for now, and let future Over the next five years, the Social Security trust fund could encounter **Ronald Reagan and The Great Social Security Heist : RAIDING THE TRUST FUND: Using Social Security Money To Fund Tax Cuts For The Rich** The money was used to pay for wars, tax cuts for the rich, and other **Raiding the Trust Fund Using Social Security Money to Fund Tax** Aug 18, 2015 But any reform plan entailing cuts to benefits likely would face an uphill For much of its history, Social Security was a strictly pay-as-you-go system, with current tax that as the government borrowing from or raiding Social Security, but the . The 2.8 trillion surplus in the SS Trust fund counts the money **Raiding the Trust Fund: Using Social Security Money to Fund Tax** RAIDING THE TRUST FUND We must demand that the Social Security money be paid back. money on its way from the pockets of working Americans to the Social Security trust fund. We must be truthful about what is wrong with Social Security. The money was used to pay for wars, tax cuts for the rich, and other **Congressional Record, V. 144, Pt. 15, September 22, 1998 to - Google Books Result** He was very pleased with my vote earlier this year on that. do with the excess money collected for instance, in payroll taxes for Social Security? So the Republican Party that is pointing its finger at Democrats and saying we are raiding the Social Security trust fund had a tax cut package primarily for the wealthy which **Raiding the Trust Fund: Using Social Security Money to Fund Tax** that we are going to borrow \$750 billion from the Social Security trust fund. There have been Charges that the tax Cut S are going to drive us into What they did With that money WaS One Of three thing S. You have a few Options when Because of the massive tax cuts for the wealthy, and those are the pocket S that **Find eBook # Raiding the Trust Fund: Using Social Security Money** Feb 1, 2016 The money was used to pay for wars, tax cuts for the rich, and other Raiding the Trust Fund: Using Social Security Money to Fund Tax Cuts **Congressional Record, V. 146, Pt. 3, March 21, 2000 to April 4, 2000 - Google Books Result** Pris:

149 kr. Haftad, 2015. Skickas inom 3-6 vardagar. Kop **Raiding the Trust Fund: Using Social Security Money to Fund Tax Cuts for the Rich** av Allen W Smith **Social Security Scam: Where Did the \$2.5 Trillion Surplus Go? - Sott Livros** **Raiding the Trust Fund: Using Social Security Money to Fund Tax Cuts for the Rich - Allen W. Smith (0990303667)** no Buscape. Compare precos e **Congressional Record, V. 148, Pt. 1, January 23, 2002 to February - Google Books Result Congressional Record , October 26, 1999 to November 3 1999 - Google Books Result** Would we be in favor of such a tax cut plan as opposed to paying down the a debt which, frankly, we have to raise tax money for every single day to pay interest? to reduce the national debt as opposed to giving tax breaks to wealthy people? it explodes in the out- years, it is going to raid the Social Security trust fund. **Using Social Security Money to Fund Tax Cuts for the Rich - Allen W** Sep 29, 2015 The money was used to pay for wars, tax cuts for the rich, and other **Raiding the Trust Fund: Using Social Security Money to Fund Tax Cuts** **Raiding the Trust Fund, Allen W Smith 9780990303664** The moneys gone Social Security doesnt have \$2.7 trillion stashed away for paying benefits, as so **Using Social Security Money to Fund Tax Cuts for the Rich. Why cant the public know the truth about Social Security?** **RAIDING THE TRUST FUND: USING SOCIAL SECURITY MONEY TO. FUND TAX CUTS FOR THE RICH (PAPERBACK).** Ironwood Publications (FL), United **Congressional Record V. 148, Pt. 4, April 11, 2002 to April 24, 2002 - Google Books Result** Jul 19, 2011 With cuts to Social Security on the way, and Obamas recent comments The Social Security Trust Fund should currently have \$2.5 trillion in surplus. tax hike to fund tax cuts for the rich because that was where the money was. .. unless the government ended the raiding and began repaying the money **5 facts about Social Security Pew Research Center** Mar 20, 2016 - 21 sec - Uploaded by lee **Raiding the Trust Fund Using Social Security Money to Fund Tax Cuts for the Rich.** lee **CONTEMPLATING LIFE** The big issue facing our society is how we will deal with Social Security when the baby The problem is, that will raid the Social Security trust fund and will not We want to give tax breaks when we can pay for them, but if we cannot pay If we do not have money for the check, the country is not there, anyway, so forget it.