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Wexler bucks party with Social Security plan

BY DIANE C. LADE
 South Florida Sun-Sentinel

DELRAY BEACH, Fla. - (KRT) - U.S. Rep. Robert Wexler will be the first Democrat to fly solo this session with a plan to fix Social Security, offering legislation that will raise payroll taxes for high-wage earners.

Wexler said Democrats must speak up now, as the House Ways and Means Committee and the Senate are beginning hearings on the issue.

"The President has been challenging Democrats to offer a plan for months. Today that challenge is answered," Wexler said at a luncheon Monday in south Florida. He said he would file the Social Security Forever Act of 2005 this week.

All workers pay 6.2 percent of their income to Social Security, and their employers pay another 6.2 percent. But currently, no Social Security tax is paid on annual income of more than \$90,000 - a category that encompasses about 6 percent of Americans.

Wexler proposes lifting the cap, requiring workers to pay 3 percent on earnings above \$90,000, and employers another 3 percent. The bill also would prohibit Congress from using the Social Security Trust Fund when budgeting for new tax cuts or new spending.

The move should please Wexler's 680,000 constituents in Broward and Palm Beach counties. More than a fourth of them are seniors already drawing Social Security, a group that loudly opposes President Bush's proposal to allow employees to divert part of their payroll taxes into personal accounts. They also generally support taxing those better off.

But it breaks ranks with his party. Democratic lawmakers in Washington have agreed to not pursue legislation aimed at restoring Social Security's solvency until President Bush withdraws the personal accounts proposal.

U.S. Rep Allen Boyd, from northern Florida, is the only other Democrat with a Social Security bill. But his legislation, which proposes raising the cap to \$142,500, is co-sponsored with a Senate Republican and was first filed six years ago.

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“Congressman Wexler's plan was developed and put forward only by himself,” said Rep. Debbie Wasserman Schultz, a Democrat from Weston. “The rest of the Democratic caucus is in lockstep. We want to make sure the focus remains on saving Social Security.”

According to the Social Security trustee's projections, the program will begin drawing on reserves to meet payouts in 2028. By 2042, payroll tax revenues will be enough to pay only about 73 percent of the benefit being promised today.

The President's plan would cut benefits by as much as 50 percent for middle and higher income earners, keeping full payments for those making \$20,000 or less yearly.

Wexler said his proposal would achieve solvency without personal accounts or benefit cuts. Although the Congressional Budget Office and Social Security Administration have yet to analyze his legislation, previous reports have suggested this is true.

Republican Congressman Clay Shaw, of Fort Lauderdale, disagreed with Wexler's idea but praised him for stepping forward. “I hope that other Democrats . . . would offer reform options, instead of sitting back and criticizing those who would dare to offer solutions,” said Shaw, who has filed his own bill that would allow personal Social Security accounts funded with additional contributions.

Wexler's plan would not give those \$90,000-plus earners a larger benefit, even though they would be paying more payroll tax. Alison Fraser of the Heritage Foundation, a conservative think tank that supports personal accounts, says that violates the program's basic rule; what workers draw out of the system is calculated on what they put in.

A tax increase for higher earners “will damage the economy,” said Fraser, the economic policy studies director. “It will be hard hitting on small businesses and entrepreneurs, and these are the folks who create jobs.”

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