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# Bush Denies There Is A Social Security Trust Fund!

From Lajocanda@aol.com

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Be prepared for the fraud of the century! He's trying to DENY there ever WAS a Social Security trust fund!!! Be prepared people. We may be in for the fight of our lives here...

## Ways and Means Kills Inquiry Into Question On Trust Fund

By Congressman Dennis Kucinich

A Buzzflash Guest Contribution

Last night, in a rare Monday night session, the Ways and Means Committee of the United States House of Representative voted 22-1 against a resolution which would require the President to produce documentation supporting his oft-repeated claim that there is no Social Security Trust.

The action stopped a Resolution of Inquiry from proceeding to the full House for a vote. I introduced the resolution last month after President Bush had claimed in a meeting in New Hampshire that "there is no Social Security trust." He has since repeated the assertion. The implications of the President's assertions about the Social Security trust fund are quite serious for the 48 million Americans who currently rely on Social Security, and for those who will become recipients in the future.

According to the Social Security Administration's own trustees, Social Security has \$1.68 trillion in the Trust Fund. According to the Social Security Administration the surplus will grow to over \$6 trillion.

Most interesting, however, the President's assertion that there is no Trust Fund comes at a time when the Administration has borrowed over \$637.4 billion from the fund obtained in highly regressive taxes on American workers. That borrowed money is, in effect, being used to help fund an illegal war and to pay for tax cuts for the wealthiest Americans.

If the President's assertions remain unchallenged, the Administration can continue to drain the Trust Fund of its assets and make true its now false claim that Social Security has no Trust Fund and is going bankrupt. They only need the complicity of the Congress.

Now the Congressional committee which has direct jurisdiction over Social Security is refusing to hold the President accountable for his statements. In other words, the Committee itself doesn't want the President to produce any documents supporting his claim that there is no Social Security Trust.

If Congress had formally asked the President to produce documents backing up his contention that Iraq had weapons of mass destruction, he would have been unable to do so and would have lacked a sufficient cause to go to war.

If Congress had formally asked the President to produce documents that the United States could afford massive tax cuts to the wealthy without going into huge deficits, he would have been unable to do so and we would not be cutting funds for education, housing, job-creation and other social services (nor borrowing from Social Security) to mask the increasing inability of the government to balance its budget.

The President has a Constitutional obligation to uphold the public debt of the United States. Social Security's financial obligations are, according to the Social Security Trustees, backed by the "full faith and credit of the United States". If, indeed, there is no Social Security trust - as the President asserts with the political protection of his Congressional majority - then it is clear that the President is heading towards a direct challenge to his own constitutional authority and legal responsibilities to affirm the financial obligations of Social Security.

Congressman Dennis Kucinich  
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## Comment

From Patricia Doyle, PhD

4-28-5

Hello, Jeff - Yes, Bush is right, there is NO Social Security Trust Fund. NOW.

Because He and his ilk ripped it off. All that remains is a big IOU. Now, he probably even took back the IOU and that's why he is saying Sorry folks, there is NO Trust Fund.

I fail to understand why Bush has not been impeached and held on charges of grand larceny and a dozen other crimes.

Don't the American people understand he has fleeced them? Most of the Trust Fund has gone to his Iraq War and its 'rebuilding'...and more bombing and more 'rebuiding.' Gone to Halliburton.

No one seems to care. Once Bush gets his Social Security bill through Congress, he and his cronies can rip off what is left and then say, "Oops sorry, too many baby boomers bankrupted Social Security. I told you so."

We probably won't know the extent of the burglary until he gets out of office. It will be too late, of course. Social Security will be gone.

I guess Bush expects people my age on social security will just roll over and die.

Patty

Patricia A. Doyle, PhD

Please visit my "Emerging Diseases" message board at: <http://www.clickitnews.com/ubbthreads/postlist.php?>

Cat=&Board=emergingdiseases

Zhan le Devlesa tai sastimasa

Go with God and in Good Health

## Comment

From Charles Victor

4-29-5

Hi Jeff...

There is no Social Security trust fund not because it has been "ripped off" but rather because it never existed in the first place. The politicians are well aware of this. This is but another in a long series of fairy tales peddled by Big Brother and has been an open secret for a long time to those who've taken the time to investigate the nature of the legal/commercial Matrix running this and every other nation on the planet.

The Supreme Court ruled Social Security is a form of welfare in *Helvering v. Davis* (301 U.S. 619, 81 L.Ed. 1307, 57 S.Ct. 904 (1937)). A careful reading of their decision in *Flemming v. Nestor* (363 U.S. 603, 4 L.Ed.2d 1435, 80 S.Ct. 1367 (1960)) reveals one has no guaranteed right in SS benefits, one earns nothing; one has no vested interest in it and can only get "help" from other SS-payroll taxpayers at retirement. The following cases also show one has no vested interest or guaranteed retirement benefits by virtue of paying SS-payroll taxes: *Carley & Hamilton v. Snook*, 281 U.S. 66; *Knights v. Jackson*, 260 U.S. 12, 15; and *Nashville, C. & St. L. Ry. v. Wallace*, 288 U.S. 249.

By law and by contract, upon an SS-payroll taxpayer's retirement FICA and SS aren't required to compensate the retiree.

The ugly truth is that around 2016, SS will be legally insolvent. Big Brother has put us on notice of this via the media, e.g., the August 1, 2001 Los Angeles Times article entitled "Change of Heart Sought on Social Security Plan". I doubt the gov't ever claimed the payments are premiums. People just assumed they were even though all along they told us they were merely taxes. People have spent 30, 40 even 50 years paying into the system and then upon retirement receive only a microscopic portion of the total they paid in. If these funds were held in trust on their behalf and accounted for in their name, how could the funds disappear?

Furthermore the Social Security system meets the definition of a Ponzi scheme as that term is defined in Black's Law Dictionary, 7th ed.

As one source states it:

"In 1935 the average age of death in America was 65. Based on this statistic, the instigators of the Social Security System, led by an economist by the name of Robert R. Nathan, set the age of eligibility for Social Security benefits at 65. This way, the system could operate at maximum profitability because, on the average, potential beneficiaries would die at the time the first payment became due, thus ensuring a clean sweep of all taxes paid in over the lifetime of the mark (intended victim in a confidence game), with no disbursements."

I could say more but this comment is becoming too lengthy. Much has been written on the fraudulent nature of SS if one cares to dig a little.

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