Don't raise taxes

By Mike Pence

Last year, President Bush put Social Security reform on the national agenda. His proposal to save Social Security by giving younger Americans the option to choose personal savings accounts has been met, to date, by ridicule and silence among the loyal opposition in Congress.

That silence ended last month when Rep. Robert Wexler, D-Fla., introduced legislation that he described as "Social Security Forever." I admire him for his leadership on behalf of his philosophy of government, and also for his honesty as he proposes to cure Social Security with that antidote that Democrats most often run to: Higher taxes.

Make no mistake, increasing taxes — either by raising the Social Security tax rate or raising the amount of income subject to Social Security taxes — would amount to the largest marginal tax rate increase in a generation and result in an enormous burden on working families, small businesses and farms.

According to the Heritage Foundation, raising the payroll tax cap would directly raise taxes on 9.8 million American workers, including 3 million small-business owners. This would also reduce Gross Domestic Product by $33 billion per year, on average, over its first 10 years and reduce total employment by an average of 340,000 jobs per year over that period. For these reasons, House conservatives vigorously oppose proposals to "reform" Social Security by raising taxes.

The American people now see a very clear choice before them: The president's bold vision for reform based on fiscal discipline and choice, and the Democrat vision for reform based on higher taxes. The cure for what ails Social Security is new ideas, not higher taxes.

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