



Breaking News Man charged in Jan. 22 killing of Shaun Vaughn on Waverly Place

Committee's ad targets Hanna, who calls claims 'dishonest'

Focus is on investments, Social Security stance

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U.S. Rep. Michael Arcuri, D-Utica, and Republican Richard Hanna of Barneveld are competing for the 24th Congressional District seat in a rematch of their 2008 race. The Democratic Congressional Campaign Committee recently released a television advertisement about Hanna's investments and Social Security.

What it says:

A male voice narrates the advertisement:

"Take a closer look at millionaire Richard Hanna. He invested over a million in oil companies that received billions in tax breaks – even companies involved in the BP oil disaster. Worse, Hanna used his money to support an organization with a radical agenda to privatize Social Security. Cutting guaranteed benefits. Risking Social Security on Wall Street. The more we learn about Richard Hanna, the more troubling it is. The Democratic Congressional Campaign Committee is responsible for the content of this advertising."

The facts

* **"invested over a million in oil companies ... even companies involved in the BP oil disaster":**

According to Hanna's 2008 House financial disclosure form, which lists values in ranges, Hanna had from \$1.6 million to \$3.4 million of investments in oil companies at that time.

That includes somewhere from \$250,000 to \$500,000 of investments in Anadarko Petroleum Corp., a Texas-based oil company with a 25 percent stake in the Deepwater Horizon project that resulted in the BP oil spill.

Hanna's campaign has publicly said the candidate is no longer invested in Anadarko Petroleum Corp. His 2010 financial disclosure form is not yet available.

* **"Hanna used his money to support an organization with a radical agenda to privatize Social Security":**

Hanna has publicly said multiple times that he doesn't support the privatization of Social Security.

"And I never will," Hanna said Friday.

The organization referred to in the advertisement is the Cato Institute, according to the DCCC website. The institute does support allowing the privatization of Social Security, according to its website.

Hanna said he was officially considered a member of the Cato Institute because he subscribed to the institute's newsletter – just like he subscribes to many newspapers, magazines and other publications. Hanna said he has read the newsletter, but doesn't buy into all of the institute's ideas and no longer subscribes to the newsletter.

The reaction

* **Arcuri:**

Arcuri spokesman Jeb Fain said the campaign has no comment on the advertisement because it was presented by the DCCC.

* **Hanna:**

Hanna said the advertisement is "completely dishonest." Trying to make it look like he supports the privatization of Social Security when he really opposes it is wrong, he said.

"It's stupid," Hanna said. "It's like denying a person a right to think."

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