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To be fair, kill loopholes
By TIM REMMERT, South Daytona

This is in response to Robert Samuelson's Dec. 31 column bemoaning what he calls our "fairness dilemma." Samuelson states that in order to deal with the current and future deficit, we have to be "unfair" to someone. Unfortunately, the ones he picks to bear the brunt of the costs are those most vulnerable to these necessary cuts.

Nowhere in his diatribe did Samuelson mention eliminating, or even raising, the maximum income subject to Social Security tax. Nowhere did he say anything about reducing or eliminating corporate welfare, which, according to the Cato Institute, costs our country upward of \$130 billion every year.

The Social Security Administration has estimated that eliminating the cap, or the maximum amount of wages subject to Social Security tax, would provide 95 percent of the funds needed for the system to be solvent into virtual perpetuity.

While the United States has one of the highest corporate-tax rates, our tax code is so riddled with loopholes that our major corporations pay lower taxes than almost anywhere in the world. A 2008 report by the Governmental Accountability Office found that 66 percent of U.S. corporations (including Exxon, which posted more profits than any company in history just a couple of years ago) paid no income tax at all in 2005.

Well, you say, this should be easy, then. We just eliminate corporate welfare and allow the "free market" that so many of our newly elected legislators seem to worship have its way. Eliminate at least a large part of corporate-tax loopholes, get rid of the wage cap on Social Security tax, and we're well on our way to national solvency. Common sense, right? Unfortunately, our special-interest-indebted congressman and senators of both parties don't see it that way.

It seems the only real "fairness dilemma" is that those of Samuelson's ilk would rather throw the weight of the national deficit on the backs of those who worked hard their whole life, paid their taxes and, now, when they are most vulnerable, find the nest egg they have earned being crushed in the greedy talons of corporate America and the powerful few in control of the purse strings.

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