

## COMMITTEE ON FINANCIAL SERVICES

SUBCOMMITTEE ON CAPITAL MARKETS,  
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SPONSORED ENTERPRISESSUBCOMMITTEE ON FINANCIAL INSTITUTIONS  
AND CONSUMER CREDITSUBCOMMITTEE ON DOMESTIC AND  
INTERNATIONAL MONETARY POLICY,  
TRADE AND TECHNOLOGY

## COMMITTEE ON SMALL BUSINESS

(on leave of absence, 110th Congress)

Congress of the United States  
House of Representatives

DENNIS MOORE

Third District, Kansas

<http://moore.house.gov>

May 15, 2008

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1-800-766-3777Michelle Plasari  
President  
RetireSafe  
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Reston, VA 20191-1535

Dear Michelle:

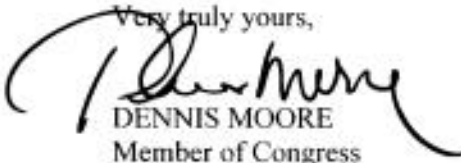
Thank you for sharing your support for legislation to ensure that the Social Security Trust Funds are used solely for their intended purpose. I share your support and that is why I have introduced legislation in the past to help address the problem of raiding the Social Security Trust Funds for other government expenditures.

You may be interested to know that in the 109<sup>th</sup> Congress, I reintroduced a bill, the Social Security Truth in Budgeting Act, to take Social Security off budget. The legislation would eliminate Social Security as a budgetary offset to the federal deficit, and provide that the Social Security Trust Funds cannot be used to hide the true size of the federal budget deficit. My plan takes an important first step toward ensuring that we are able to fulfill our obligations to current and future workers. The Social Security Trust Funds currently collect more money than is needed to distribute in benefits; however, in the year 2017, the trust funds will begin taking in less revenue each year than is needed to pay out. Moreover, Congress currently spends portions of the trust fund on general government programs. Consequently, by the year 2040, the trust funds will be depleted and payroll taxes will only be able to pay 74% of the benefits owed.

As you know, Rep. Ron Paul [R-TX] recently introduced H.R. 219, the Social Security Preservation Act of 2007. H.R. 219 prohibits disinvestment of Social Security Trust Fund amounts from public debt obligations, and authorizes, with certain conditions, the sale of Social Security Trust Fund public debt obligations for the payment of cash benefits and administrative expenses. This bill has been referred to the House Ways and Means Committee. I am not a cosponsor of the legislation, but please be assured that I will keep your thoughts in mind during consideration of Social Security legislation in the 110<sup>th</sup> Congress.

Thank you again for contacting me. I hope you will continue to keep in touch and please feel free to let me know whenever I may be of assistance.

Very truly yours,



DENNIS MOORE  
Member of Congress

DM: gs

P.S. Please sign up for my e-mail newsletter to receive periodic updates on federal legislation at my Web site: <http://www.moore.house.gov>.