

REP. MARY BONO (R-CA-45) SUPPORTS SOCIAL SECURITY PRIVATIZATION

BONO SUPPORTS PRIVATIZING SOCIAL SECURITY:

Bono Said Americans Support Privatization. In 2001, Bono's website said: "In addition to tax relief, debt reduction and responsible spending, the President also followed through on his campaign proposal to allow workers to invest a small portion of their Social Security taxes in private accounts. This is an idea that many Americans support as part of meaningful Social Security reform and I am hopeful we can forge a bipartisan plan that gives people more control over their retirement savings." [Rep. Bono Website, 2/27/01]

Bono Favored Privatization. According to the CATO Institute, when asked if she supported or opposed privatization, Bono said she favored privatization. [Cato Institute]

Bono Signed 2001 Letter Supporting Privatization. In 2001, Bono signed the DeMint Letter to the President's Commission to Strengthen Social Security urging support for privatization. In the letter, Rep. Gutknecht wrote: "Social Security reform must offer younger workers the opportunity to improve their rates of return using personal retirement accounts." ["DeMint Letter," 2001]

Bono Supported Private Accounts. In 2001, according to the Desert Sun, "Bono expressed interest in finding a way for people to manage their own Social Security monies in private accounts." [Desert Sun, 1/7/01]

Bono Supported GOP Privatization Agenda. According to Roll Call, Bono embraced "the Republican mantra of lower taxes, school vouchers and privatizing Social Security." [Roll Call, 9/13/99]

Bono Said Private Accounts Would Provide Greater Security For Workers. In 1998, responding to the question, "What proposals, if any, do you support to change the Social Security system?" Bono replied, "First, we must protect those individuals who have spent a lifetime paying into the system. For those under 51, I would propose giving individuals the option of moving into a voluntary program that would provide greater security and the expectation of a greater return on their investment." [Press Enterprise, 5/28/98]

Bono Said Social Security Must Be Protected – But Supported Private Accounts. In 1998, according to Press Enterprise, "Mary Bono said Social Security must be protected and favors workers being able to shift a portion of their retirement savings into private, interest-earning accounts." [Press Enterprise, 4/5/98]

Bono Said She Supported Private Accounts. According to Press Enterprise, "Bono said the Social Security system must be solvent and protected, but younger generations who have yet to pay into it should have the option of putting their share in private, interest-earning accounts for retirement." [Press Enterprise, 2/2/98]

BONO FLIP-FLOPPED ON WHETHER SOCIAL SECURITY SOLVENCY WAS A PROBLEM:

Bono Said Her Constituents Were Concerned With Solvency. In 2005, Bono said gas prices ranked with the solvency of Social Security as her constituents' top concern in mail and phone calls. [Los Angeles Times, 4/16/05]

Bono Said the Threat to Social Security Was a Democratic Scare Tactic. In 1999, commenting on warnings by President Clinton and Democrats that the GOP budget plan shortchanged Medicare, Social Security and other programs, according to the Desert Sun, “Bono said the threat to Social Security was part of the scare tactic being employed by the Democrats.” [Desert Sun, 8/10/99]

Bono Said She Wanted To Protect Benefits. In 1998, responding to the question, “What proposals, if any, do you support to change the Social Security system?” Bono replied, “First, we must protect those individuals who have spent a lifetime paying into the system.” [Press Enterprise, 5/28/98]

Bono Said People Should Be Able To Count On Social Security. In 1998, in a “Today Show” interview, Bono said, “I believe that everybody who's ever paid a penny into Social Security should count on having Social Security for them when they retire.” [NBC, “Today Show,” 2/9/98]

Bono Supported Private Accounts, Not Clinton Plan For Solvency. In 1998, in a Today Show interview, Bono said, “I believe that everybody who's ever paid a penny into Social Security should count on having Social Security for them when they retire. However, for the generations who are new to Social Security, we need to find a new system. I would love to see my children, your children, that when they retire, the money that they earn now goes into a private account for them. When asked if she disagreed with President Clinton plan to take some of the surplus and put it into saving Social Security, Bono replied, “Yes, I would disagree.” [NBC, “Today Show,” 2/9/98]