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Commentary: Hands off Social Security: There are better ways to cut the national debt.

By Jonathan Battaglia, Robert Weiner

The Social Security Trustees' Annual Report on the program's finances comes out Wednesday, delayed from March by the health bill. It will be turned into a marketing tool by advocates of cutting Social Security to reduce the national debt.

Among those, the president's newly appointed National Commission on Fiscal Reform (the "debt commission") is threatening to strangle the economic lifeblood of seniors by denying the solvency of Social Security and then using the solvent funds for other purposes.

It's an illusion that cutting Social Security would reduce the deficit. If the new report does not point out that the money seniors have given to Social Security keeps it solvent through 2043, and after that 80 percent funded, it's a propaganda fraud for defunders.

Moreover, that future shortfall is only a blip - a point missed by nearly all media. After the Baby Boomers reap their Social Security benefits, since those Boomers have had the fewest children ever (2.1 per couple vs. the current 2.7 rate), the system will return to full solvency because it will pay benefits to fewer people.

To cut a national deficit by cutting Social Security, which does not have a deficit, is theft from seniors who have paid in. If a bank told a customer, "Sorry. We've spent your money on other items," would anyone accept that or say: "Fine, you made money on my money but you still owe me mine. Pay up."

The debt commission is littered with politicians and industry CEOs who have a history of wanting to scale back Social Security benefits. House Judiciary Committee Chairman John Conyers, D-Mich., told us in an interview, "The commission is loaded with billionaires who want to convert Social Security's money to business."

Commission Co-chairman Erskine Bowles is linked to Wall Street as a Morgan Stanley board member, and Honeywell CEO David Cote to the defense industry, both of which would benefit from Social Security's money. Will these captains of industry stand up for people who need Social Security the most? Or look for ways to transfer its money to defense and stocks?

Co-chairman Alan Simpson, along with Dave Camp, Judd Gregg, Tom Coburn and Mike Crapo, made statements supporting cutting or privatizing Social Security. Sen. Richard Durbin told "bleeding-heart liberals" to be open to Social Security cuts. Alice Rivlin co-authored a 2005 report titled Restoring Fiscal Sanity that advocated $47 billion in entitlement cuts, including an "increase in the retirement age under Social Security."

Why could the administration not appoint former Connecticut Congresswoman Barbara Kennelly, president of the National Committee to Preserve Social Security? Or Al Gore, who famously said he would protect Social Security in a "lockbox"? Or expert "policy wonk" Bill Arnone, a partner at Ernst & Young, co-author of the firm's retirement planning guide, a spokesman for the positive economics of Social Security?

The program remains indispensable in enabling the 38 million senior citizens over 65 nationwide and 3 million in Florida to live their lives in dignity. Without Social Security, nearly half of Americans age 65 or older would be below the poverty line. For two-thirds of the elderly, Social Security provides the majority of their income. For one-third, it provides nearly all.

We need the courage of the late Florida Congressman Claude Pepper. In 1978, when Commerce Secretary Juanita Kreps suggesting raising the retirement age, Rep. Pepper and House Social Security Chairman James Burke ran over for a meeting, and Rep. Pepper said they would "fight it to our death." Ms. Kreps suddenly said the proposal hadn't been drawn up.

The debt commission has plenty of options. Defense Secretary Robert Gates said the military needed to cut its "gusher of defense spending." Congress could also scale back the Bush tax cuts for the wealthy to the levels they were under President Clinton and could get rid of tax breaks for U.S. corporations doing business overseas. The deficit needs to be cut, but not at the cost of our seniors.

During a 2006 speaking tour, every time President Bush spoke of his plan to privatize Social Security, his approval ratings dropped. His advocacy of cuts helped cost Republicans the Congress. While up a hair recently, the market has lost 20 percent since 2000. Voters knew that would have meant 20 percent less food on the table for seniors or money for electricity. President Obama should not let the commission make the same mistake, or this time it will cost him and his party.

Robert Weiner was chief of staff of the House Select Committee on Aging, chaired by the late U.S. Rep. Claude Pepper, and a senior public-affairs director in the White House. Jonathan Battaglia is policy analyst at Robert Weiner Associates.