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**BUFFETT TAX DIVIDES AMERICANS, BUT
 SOLVES NOTHING**

(By Sen. John Barrasso)

On Monday, the U.S. Senate will vote on President Obama's Buffett tax. The bill is a political gimmick that's supposed to distract Americans from the president's miserable record instead of solving problems.

Americans know by now that the bill won't create a single job and it won't ease the pain at the pump. And President Obama and the White House have finally given up pretending that his new tax will balance the budget.

Even if he did put the new revenue towards the debt, it would only cover what Washington spends in about a day and a half. All this bill does is waste time and continue to push the president's distorted definition of "fairness."

President Obama thinks it's fair that our children and grandchildren will be burdened with debt because of his unprecedented reckless spending. Washington borrows 42 cents of every dollar it spends.

He thinks it's fair to pile another \$40,000 of debt onto every household in the U.S. over the last three years. He thinks it's fair to use college students as props for his campaign-style rallies, without explaining how his bad policies will leave them in debt.

He thinks it's fair to force hardworking taxpayers to subsidize a wealthy person's purchase of a hybrid luxury car—because it fits his idea for American energy.

He thinks it's fair to hand out hundreds of millions of tax dollars to politically connected solar energy companies that then go bankrupt.

He thinks it's fair to tell thousands of workers they won't have jobs because he blocked the Keystone XL pipeline—to solidify the support of a few far left environmentalists.

And apparently President Obama thinks it's fair that three years of his policies have left us with more people on food stamps, more people in poverty, lower home values, higher gas prices and higher unemployment.

The American people strongly disagree. To the vast majority, fair means an equal opportunity to pursue their dreams. They also recognize that no man and no government can provide a guarantee of success.

To President Obama, fair requires nothing less than a totally equal outcome.

The waves of immigrants who came to our shores over generations did so for freedom and for a chance to succeed. They did not come here to be taken care of, or to have every decision made for them by the government. That's what many of them left behind. When President Obama pushes for equal outcomes instead of equal opportunity, he pits one group of Americans against another. He is telling people it's not right for someone else to have something they don't have. That may be a good campaign tactic, but it's not true—and it's bad for our country.

One person getting more does not mean anyone else has to get less. In America, it's possible for all of us to prosper. That is part of what made America the best from the very beginning. Here all of us can do better—not at the expense of our neighbors, but by our own effort. Our country's social safety net was established to catch people from falling—not to entangle them so they cannot rise. It certainly should never be used to justify burdening taxpayers with trillions of dollars in new debt. Somewhere along the way, Washington twisted the honorable American impulse to care for the least fortunate among us.

The Obama definition of "fairness" now threatens to produce a culture of dependency that weakens our society.

Today's debate over this new tax increase demonstrates the two different approaches to this country's future. President Obama may believe it's fair for Washington to dictate the rules so that everyone is equal in the end. Republicans want to promote economic growth for everybody, not equality of outcome at everybody's expense.

Despite what President Obama believes, true fairness requires equal opportunity, so that all may pursue their dreams. America was founded on that idea. That's what will lead us to a more prosperous future for all.

Americans deserve policies that promote growth and opportunity, not more taxes and spending.

Mr. MCCONNELL. Here is some of what he wrote. This is Senator BARRASSO:

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The President thinks that is fair.

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And apparently, President Obama thinks it's fair that three years of his policies have left us with more people on food stamps, more people in poverty, lower home values, higher gas prices, and higher unemployment.

Senator BARRASSO then explained what he thinks Americans actually think fairness consists of: equality of opportunity and freedom for everybody to pursue their dreams without government blocking the way.

For the President, fairness is about taking from some and giving it to others. It is about taking from taxpayers and giving it to solar companies. It is about taking from the private economy and giving it to government workers so they can blow it on an \$823,000 awards dinner for themselves. It is anything but fair.

As for the President's second argument—well, you tell me. What about the way government spends the money it gets from taxpayers makes anybody think they would do a better job with the money they hope to get from this tax? Does anybody seriously think the government would do a better job spending this money than the people from whom they would extract this additional tax? It is completely ludicrous. Until Washington can show that it is a better steward of taxpayer dollars, or that it knows how to invest in a winner, it should not expect people to hand over another penny.

Here is my point: We have serious problems to address, and the President is not behaving seriously. There is a need and a growing desire on both sides of the aisle to do something. The President needs to step up and provide the serious leadership he promised the American people, and our folks—all 306 million people in this country—have every right to expect something better.

Mr. President, I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, leadership time is reserved.

IMPOSING A MINIMUM EFFECTIVE TAX RATE FOR HIGH-INCOME TAXPAYERS—MOTION TO PROCEED

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the motion to proceed to S. 2230, which the clerk will report.

The legislative clerk read as follows:

Motion to proceed to Calendar S. 2230, a bill to reduce the deficit by imposing a minimum effective tax rate for high-income taxpayers.

The ACTING PRESIDENT pro tempore. The Senator from Rhode Island is recognized.

Mr. WHITEHOUSE. Mr. President, on a late spring day 27 years ago, President Ronald Reagan addressed a group of high school students in Atlanta, GA. Many of the students in that audience that day were about to join the workforce, and President Reagan spoke about the "strange"—to use his word—tax system that would soon claim a portion of their paychecks.

In his speech President Reagan pledged:

We're going to close the unproductive tax loopholes that have allowed some of the truly wealthy to avoid paying their fair share.

He went on to note that under the country's complex tax rules, it was "possible for millionaires to pay nothing, while a bus driver [pays] 10 percent of his salary." President Reagan called this inequity with millionaires paying lower rates than bus drivers—to use his word—"crazy." He said, "It's time we stopped it."

One year later, President Reagan signed into law bipartisan tax reform that closed many of the loopholes and ensured that the highest earning Americans paid a fair share. The 1986 tax reform deal set the tax rate on investment income—overwhelmingly earned by those at the very top of the income ladder—at the same rate as regular wage income.

Unfortunately, in the years that followed, lobbyists have been all over Congress, and Congress has restored many of the loopholes President Reagan cut. It has repeatedly reduced tax rates on investment income. The capital gains tax rate has gone from 28