

Albion New Era Candidate Questionnaire
April 1, 2006
William Larsen
Candidate for Indiana's 3rd District U.S. Representative
<http://www.justsayno.50megs.com>
repealss@juno.com

What is your understanding of the responsibilities performed by the office you are seeking?

The responsibilities of a U.S. Representative to spend the taxpayers money wisely. They are to represent the interests and views of the constituents within the 3rd district in terms of federal issues, not state issues.

The federal government's responsibility is to perform those tasks individuals or groups cannot perform or provide themselves. Examples would be:

- National defense. It would be costly and inefficient if each state had its own military units.
- Interstate highways ensure that there is continuity across state lines providing efficient transportation.
- U.S. Treasury ensures a uniform currency.
- Trade with countries.
- Emergency Response to minimize loss of life from a wide area disaster.
- Standards

Have you ever held elected positions previously?

I have no previous political experience. I am not a politician.

As you consider the office you are seeking, what do you believe to be the most pressing issues?

Issue 1

National Defense:

Those who serve our country need to be trained and provided the equipment necessary to carry out the tasks assigned to them. We should never knowingly send our men and women into combat with out-dated equipment, poor training and poor planning. They are putting their lives on the line, the least we can do is provide them the training and equipment to carry out their assigned tasks.

As a Navy veteran, I know the hardship that military life can have on families. We need to maintain our VA hospitals and provide those who have been injured the best medical care available. We need to eliminate road blocks to treatment and to services for those who put their lives on the line.

Issue 2

Fiscal Responsibility:

There are two sets of books our politicians like to keep, the General and Unified budgets. The Unified Budget includes every government expense while the general budget excludes social security and Medicare. SOCIAL SECURITY has its own dedicated tax, which by law cannot be used to pay for anything but Social Security costs, United States Code Title 42, Chapter 7, Sub chapter VII, Sec. 911 (a). Social Security can buy US

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Treasuries just like you or I, but the money must be repaid. Currently the Social Security Trust fund owns \$1.6 Trillion in Special US Treasuries, which is included in the \$8 Trillion National debt.

Politicians like to use the Unified Budget because they can show a lower deficit number. For example in 2004 Bush and our Representatives passed a Unified Budget resulting in a \$553.6 billion deficit. The problem is they included Social Security and Medicare taxes as well as the interest their trust funds earned, which are dedicated to paying Social Security and Medicare costs, not general budget items. Excluding these dedicated tax revenues and interest payments, the General Budget deficit was \$726.1 Billion.

In 2005 there was Katrina and now we have the Rx Medicare drug program. The deficit this year is going to be what, \$800 Billion? Interest on the Debt in 2005 was over \$450 Billion or 40 cents of every dollar you pay in Federal Income Taxes. In 1952 only 16 cents went to pay interest on the debt.

The problem is, they could eliminate the unified budget deficit and we would still have a very large general budget deficit. Time for talking has long passed. The time for action is now!

Issue 3

Social Security:

I support repealing the Social Security act pertaining to Old Age Benefits, not the Disability program. The reason is very simple: Social Security Act was flawed in that it was designed to pay benefits in excess of contributions. Those who have retired since 1940 paid \$2.5 Trillion in taxes. As of 2004 Social Security has paid \$7.3 Trillion in benefits and before current retirees pass on they will collect another \$5 Trillion. Sure you may think with interest this is ok. However, the sum total of all Social Security Old Age taxes paid since 1937 total \$7.9 Trillion. 93 cents of every dollar we paid in taxes was paid out in benefits. 7 cents is not much to compound.

My plan would use the current \$1.65 Trillion in the Social Security Trust Fund to pay a means-tested benefit of \$1,133 a month to each senior in need. This benefit would be adjusted yearly by the change in the United States Average Wage, which is generally greater than inflation. Means-testing would be based on assets rather than income.

The social security trust fund would last about ten years at, which time general revenues would be needed to pay this means-tested benefit. It would take 37 years to reach equilibrium, at which time about 9% of the elderly would need assistance at any given time.

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The employee's Social Security Old-Age tax of 5.3% would be eliminated. This would provide the employee on average \$1,800 per year for debt reduction, retirement, education, health care, etc. The worker would be required to open an IRA style account at a financial institution of their choice. The employer's Social Security Old-Age tax of 5.3% would be eliminated, but the employer would now be required to deposit the equivalent of 5.3% of wages into the employee's account each pay period. Instead of sending the Social Security Old-Age tax to Social Security, the employee would own and control the same amount of funds, not the government. The total controlled by the employee would be about \$3,600 per year (\$1,800 in the IRA style account and \$1,800 left in the paycheck).

A program that pays those born after 1985 just 29 cents back for each dollar of **combined** taxes and interest is not fair. Americans want value for their dollar. You can buy a value meal at about any fast food chain consisting of a sandwich, fries and drink for about \$4.00. If Social Security were a value meal, it would cost \$13.79.

If we want to save social security, then each adult worker must send a check today to social security for \$87,000, or cut benefits by 40% or raise taxes by 85%. There simply is no painless solution. How firm are you on saving social security?

Mark Souder spoke to Prime Time 39 on 3-12-2004 and referred to Social Security as a "shell game." He stated, "For people under 30 its probably going to be income based. I am not saying we're going to pass that. It will probably be passed after I am dead." He continued "If you're 40, you might make it through the system. But if you're under 40, and certainly under 30, you had better start planning because if you want to have a decent retirement you're going to need supplemental funds."

During your lifetime has the Social Security tax ever been cut? If you think Social Security is not fair to you, will it be fair for your children or worse?

I am compassionate and will do my utmost to make sure no needy senior is left behind. However, we need to make a very painful decision and do it now.

What skills and abilities do you have to offer to begin addressing the issue you have identified?

I am a mechanical engineer who has solved numerous complex problems. I have had to estimate the cost of proposed projects identified in contracts or designs. Contracts identify deliverables, which in this case would be the same as benefits. Contracts also identify payments, which in this case would be the same as tax revenues. Do the tax payments cover the cost of benefits? If not, then we have deficits. This is our problem. Congress does not know how to budget.

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Voting on legislation requires an individual who can understand what is written. Legislation is no different than specifications found in any design requirement or contract. It identifies what the terms and conditions are for both parties. In this case the parties are the taxpayer and the beneficiary. Being able to understand complex requirements and ensure that payments are adequate to cover benefits will minimize cost over runs or in the case of government, deficits, unfunded programs and tax increases.

I have a good education in mathematics, science, economics and an outstanding ability in solving problems.

I have studied Social Security for more than 30 years. I wrote a computer program to model Social Security and over the years have improved it to the point where I have used it to optimize or search for solutions to this problem. In 1984 my program showed that 2037 would be a year that social Security OASI would have problems paying scheduled benefits under current law. The Social Security Administration states 2041 to be the year the SS-OASI trust fund will be exhausted. The difference in my year and SSA's year is due to under current law, the SS-OASI trust fund may not fall below 20% of any given years expenses (The trust fund cannot by law be exhausted) which requires COLA's to be cut or eliminated followed by across the board cuts in Social Security benefits. This will occur then around 2037 to 2038.

Please provide a brief biographical sketch of yourself, including your education, previous work experience, the organizations with which you are affiliated, hobbies, something about your family.

Background

I am a mechanical engineer with six-sigma "black belt" training, which requires creativity, resourcefulness and imagination to solve problems, improve processes, develop and design new products.

My background includes medium size busses, gas flow meters, filters, refrigerated dryers, neutron detectors, space power, steam generators, components for the U.S. Nuclear Navy, dry storage casks for high level nuclear waste, shipping casks for nuclear fuel and components for commercial nuclear fuel assemblies.

I have experience has been in development, R&D, project, product, process, design and manufacturing engineering.

PATENTS

U.S. Patent Number 4,994,231 issued February 19, 1990
Canadian Patent Number 2,038,870 issued March 22, 1994

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EDUCATION

Paul Harding High School
Bachelor of Science, Mechanical Engineering, Purdue University 1984.

HONORS AND AWARDS

Honorable Discharge U.S. Navy, August 1977 to January 1981
First Place Purdue's 1982 Mechanical Engineering Design Contest.
First Place Purdue's 1983 Mechanical Engineering Design Contest.
Eagle Scout

UNITED STATES NAVY

Machinist Mate "A" School, Great Lakes, IL
Nuclear Power School, Orlando, FL
Nuclear Power Prototype, Idaho Falls, ID
Steam Valve and Regulator Repair Training, San Diego, CA

PUBLICATIONS

BWR Consolidation System Final Design Report. Empire State Electric Energy Research Corporation. ESEERCO Research Project EP91-29, May 1993

Debris Collection System for Boiling Water Reactor Consolidation Equipment. Empire State Electric Energy Research Corporation. Research Report Jointly Prepared under: ESEERCO Project EP91-29, EPRI Project 3100-02, October 1995

ACCESS TV-Fort Wayne

"Snookered" - A mini series dealing with Social Security's history, problems and potential solutions. Will broadcast some time in mid April