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This proposal is nothing short of theft.

Bernie Madoff would be proud.

So would Hugo Chavez and Lenin.

See the history of banana republics for a preview of what this would lead to, if passed.

Guaranteeing a fixed stream of payments in dollars is NOT the same as guaranteeing the purchasing power of those dollars 10, 20 or 30 years down the road.

The public is waking up to this threat, and will revolt once they understand that this is theft of the **purchasing power** of their hard-earned retirement savings.

Even worse, the reserve currency status of the U.S. dollar would evaporate at frightening speed if this measure passes.

We're already coming dangerously close to a worldwide repudiation of confidence in the integrity of the U.S. dollar.

Rather than raid retirement assets to fund an out-of-control government budget, here's a novel idea: the government should live within its means, just like every family or business that overextended itself on easy credit.

U.S. Rep. Ron Paul (TX) could probably provide more insight into the folly of this proposal.