

Obama Wants Your 401k!

James Ronald Kennedy

May 9, 2010

As hard as it might be for some to believe—“our” Federal government has set its sights on private 401(k) pension funds as a source of revenue to bailout depleted union pension funds! Yes, that’s right! Hardworking, taxpaying Americans who saved for their retirement may now find that their money has been seized by the Federal government and used to pay for unfunded (or miss-managed) union pension plans.

In *Nullifying Tyranny* Donald and I point out that the current system of federalism is composed of a ruling elite in Washington, D.C. plus their corporate welfare cronies and social welfare recipients. As a group they represent a parasitic drain on America’s economy—they produce *nothing* while *consuming* a large portion of the income taxed away from America’s productive citizens. Under this current system of federalism, the parasitic element controls the power of government. Meanwhile, the productive element is forced yield to the increasingly harsh and unconstitutional intrusion upon its rights, which once was reserved and protected under the Constitution. The desire of the Federal government to seize our private 401(k)s is but another example of Federal tyranny—a tyranny that is unstoppable *if* we continue to accept the political status quo.

The move against our 401(k)s began in earnest back in February with the release of the Obama Administration’s “Annual Report on the Middle Class” in which he suggested a bailout of failing union pension funds *via* what he called a “retirement security” plan. Obama’s Union supporters have called for the Federal government to seize 401(k)s to fund this effort. Within days Obama’s Treasury and Labor Departments issued a notice in which they sought comments regarding proposed rules and regulations that would allow for government “annuitization” (Federal-speak meaning seizing) 401(k)s *via* what they called “Lifetime Income Options.” In a letter signed by House GOP Leader John Boehner this effort was described as a possible “effort to ‘nationalize’ the private 401(k) system...in favor of a government-run retirement security regime.”

Should “we the people” feel confident knowing that the only thing that stands between our private retirement money and the federalization of our private retirement savings is the good will, high principles, honesty and integrity of Republicans who are a part of the existing corrupt system? This corrupt system is the very system that provides politicians of both parties with the perks, privileges and power that they use to assure reelection. Why should “we the people” rely exclusively on the Republican Party or any Washington, D.C. political system to protect our rights, liberty, and property? Our Founding Fathers who established the original, limited, Republic of Republics left

us with a more reliable means to protect our rights and property from an abusive and unconstitutional Federal government—the Constitutional right of nullification—perhaps now is the time to learn how to reclaim this inalienable right of a free people—before the little (Freedom) we now subsist upon is taken away!