One of the first tasks the new chairman of the Ways & Means Committee, Charlie Rangel, has stated he will undertake this Congress is to reform the Alternative Minimum Tax (AMT). The tax originated in 1969 to make sure a few hundred taxpayers with high incomes were not able to avoid income taxes ... One of the first tasks the new chairman of the Ways & Means Committee, Charlie Rangel, has stated he will undertake this Congress is to reform the Alternative Minimum Tax (AMT). The tax originated in 1969 to make sure a few hundred taxpayers with high incomes were not able to avoid income taxes through aggressive use of tax deductions. Thirty-eight years later, the tax is now targeting over 25 million taxpayers and it's growing.

I find Chairman Rangel's interest and sudden desire to fix the AMT to be quite ironic, especially since for the past 15 years, he and his Democratic colleagues have either been supporting policies that expand the AMT's reach or been obstructing Republican efforts to eliminate it. Just take a look below at their historical record on the matter:

- In 1993, the last time the Democrat's controlled the House, Senate, and Presidency, they raised the AMT rate from 24 percent to a dual rate structure of 26 and 28 percent, and on top of that, they failed to index the increases for inflation. As a result, 30 of the expected 31 million taxpayers (97 percent) will be forced to pay the AMT by 2016 because of the Dem's decision not to index the increase for inflation.

- In 1999, under Republican control, Congress passed a bill to implement a phased repeal of the AMT by this year. It would have proactively ended the problems we are now experiencing. The measure, however, was met with zero support from Senate Democrat's, and a veto pen from President Clinton. If Clinton had not vetoed it, the AMT would be a non-issue today, eradicated for good. Instead, we stand here today looking down the barrel of this problem.

So what are Charlie Rangel and the Democrat's proposing? In essence, they want to adopt a "steal from Peter to pay Paul" concept that still violates the original intent of the AMT -- keep a select few taxpayers from avoiding income taxes. Stephen Moore wrote a insightful column in the *Wall Street Journal* this morning, discussing the details of the Rangel plan. Also, a report released by the Senate Republican Policy Committee does a good job of laying out the general issues at stake.