



AMERICANS
for TAX REFORM

ATR STATEMENT ON DEMOCRAT POLITICAL PLOY TO
COVER UP SECRETARY GEITHNER'S
AIG BAILOUT SCANDAL

March 19, 2009

LEGISLATIVE VOTE ALERT

Americans for Tax Reform remains STRONGLY OPPOSED to H.R. 1596, the Rangel-Pelosi bill to tax AIG bonuses in order to deflect blame from Secretary Geithner's failed mismanagement of Treasury funds.

Secretary Geithner and the White House promised taxpayers that every penny of their latest bailout would be well-spent. AIG has received \$170 billion in taxpayer money, and recently announced that it was granting \$165 million in bonuses for AIG executives.

It was wrong for President Obama to put as head of the Treasury Department someone who didn't pay all his taxes. It was wrong for Congress to vote to give taxpayer money to bail out failing companies. It was wrong for Chris Dodd to carve out a special deal for his friends and donors at AIG. It was wrong of Geithner to hand out funds without any protection for taxpayers (such as the Geithner AIG bonus scandal).

The Democrats in Congress are now trying to cover up their expensive mistakes, and to protect Obama, Dodd and Geithner (who made these bad decisions).

The Democrat ploy to cover up and detract from the Obama/Geithner/AIG scandal is to pass a bill of attainder, probably unconstitutional, to pretend to recoup perhaps one-tenth of one percent of the \$160 billion they have given AIG.

ATR urges Members of Congress who care about taxpayers to vote "no" on this ploy. The Democrat leadership is bringing this cover-up vote under "suspension," which means it requires a two-thirds vote. Unlike most House votes, a pro-taxpayer minority can actually stop this measure.

ATR urges all Members to vote "no," to demand that Geithner resign, and that Congress enact real legislation forbidding future bailouts and specifically banning AIG from receiving further funds.

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