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CONTACT: John Kartch
jkartch@atr.org
202-785-0266

Obama's First 150 Days: New Taxes. Higher Spending. More Debt. Protectionism. Government Intervention. Broken Promises.

WASHINGTON, D.C.— To mark President Barack Obama's first 150 days in office, Americans for Tax Reform (ATR) today released a taxpayer timeline covering Obama's most recent 50-day period -- Day 101 through Day 150:

Day 105 – May 4: President Obama announces his plans to double-tax the international profits of American firms, a proposal which will cause U.S. companies to [ship jobs overseas and relocate their headquarters abroad](#). Americans for Tax Reform [countered](#) the Obama administration's claims.

Day 108 – May 7: President Obama releases a misleading budget document that claims to consist solely of spending cuts, but in fact contains [\\$26.4 billion worth of energy taxes](#).

Day 113 – May 12: President Obama's Treasury releases the "Green Book" -- the [details of his plans for tax increases](#). ATR exposes details of his ['tax increase playbook'](#):

- Some families making less than \$250,000 per year will see an income tax hike, yet another violation of Obama's tax pledge
- American families will bear the brunt of the Obama tax blueprint's energy tax hike
- Small businesses will shed jobs to pay for the higher small business tax rates

[WBAL TV in Baltimore](#) reports that thousands of dead people are receiving "stimulus" checks in the mail.

Day 116 – May 15: Americans for Tax Reform releases an [overall review](#) of Obama's energy tax hikes, a total of **\$968 billion in new taxes**.

- \$646 billion – [new taxes by forcing a "cap-and-trade" tax on production emissions](#)
- \$175 billion – [new taxes by forcing states into a renewable portfolio system](#)
- \$62 billion – [new taxes on energy companies' LIFO reserves](#)
- \$49 billion – [new taxes by repealing the passive loss exception for oil and gas properties](#)
- \$17 billion – [new taxes by reinstating the Superfund tax](#)

- \$13 billion – [new taxes by repealing a domestic manufacturers’ tax deduction for energy companies](#)
 - \$5 billion – [new tax on 25 percent of total U.S. production of oil and 15 percent of gas](#)
 - \$1 billion – [new taxes by increasing the amortization period for certain energy costs to seven years](#)
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Day 121 – May 20: Democrats on the House Energy and Commerce Committee [hire a speed reader to read the Waxman-Markey ‘cap-and-tax’ bill](#); anything to avoid actually reading the legislation themselves.

Day 128 – May 27: The [Washington Post reports](#) the Obama White House has not ruled out a [Value Added Tax \(VAT\) to finance government-run health care](#). Peter Orszag’s spokesman Kenneth Baer [confirms](#): *“I think a VAT and a high-end income tax have got to be on the table.” ... “While we do not want to rule any credible idea in or out as we discuss the way forward with Congress, the VAT tax, in particular, is popular with academics but highly controversial with policymakers.”*

Obama marks [100 days since the passage](#) of the “stimulus” bill. [According to the Administration](#), \$112 billion from the “stimulus” has been spent or obligated at this point. Assuming that the President’s unsubstantiated claim that the legislation has “saved” 150,000 jobs is correct, each job “saved” cost taxpayers \$746,600.

Day 135 – June 3: Vice President Biden, in defending the “stimulus” says [“we know some of this money is going to be wasted”](#). Does ‘we’ include Barack Obama? Apparently the President was not on the same page when he claimed the “stimulus” would be [“without waste, without inefficiency, without fraud”](#) back on February 20.

President Obama makes official his support of government-run health care in a [letter](#) to Senators Baucus and Kennedy.

“Buy American” language in the “stimulus” causes Canadian municipalities to pass [their own protectionist legislation](#).

“If one country starts to build protectionist barriers that hurt businesses in another country, there will be an impulse to retaliate, and I would like to see this resolved at the executive level in the United States,” states [Canada’s Trade Minister Stockwell Day](#).

Day 137 -- June 5: The Bureau of Labor Statistics [employment report](#) shows steep job losses under President Obama:

- **345,000 jobs lost** in the month of May
- **1.5 million jobs lost** in the three full months since the “stimulus” bill passed

- 9.4 percent unemployment, the highest level since 1983.

However, in January, White House economic advisors Christina Romer and Jared Bernstein [said the unemployment rate](#) would not rise above [8% if the “stimulus” was passed](#).

Day 140 -- June 8: Microsoft CEO Steve Ballmer [says](#) Obama’s double-tax proposal will cause the company to move jobs out of the U.S. **“It makes U.S. jobs more expensive...we’re better off taking lots of people and moving them out of the U.S.”**

Day 141 – June 9: President Obama submits a [PAYGO](#) proposal which would give a built in excuse to raise the short- and long-term cost of government AND practically require Congress to raise taxes to "pay for" it.

Day 142 -- June 10: The U.S. Chamber of Commerce announces a new campaign to [support free enterprise](#) **“in the face of rapid government growth and attacks by anti-business activists.”**

Day 143 -- June 11: President Obama [reiterates his support](#) for a public health care [option](#). During the same town hall meeting in Green Bay, Wisconsin, President Obama also [claims](#) he doesn’t believe in expanding the government’s role:

“The reason is not because we want a government takeover of health care...I’ve already said, if you’ve got a private plan that works for you, that’s great. But we want some competition. If the private insurance companies have to compete with a public option, it’ll keep them honest, and it’ll help keep their prices down.”

Congress considers an [amendment to repeal the “stimulus” bill](#).

Day 146 -- June 14: [On Meet the Press](#), Vice President Biden admits the “stimulus” was based on incorrect assumptions about the economy and they cannot measure whether it has “saved or created” any jobs:

“Everyone guessed wrong at the time the estimate was made about what the state of the economy was at the moment this was passed.”

On Meet the Press, Biden [confirms](#) the taxing of employee health care benefits is on the table:

“MR. GREGORY: Will the president sign a bill that taxes health care benefits for employees?”

VICE PRES. BIDEN: We made it clear we do not think that is the way to go. We think that is the wrong way to finance this legislation.

MR. GREGORY: So if the bill comes with that...

VICE PRES. BIDEN: But--no, no, no.

*MR. GREGORY: ...the president wouldn't sign it?
VICE PRES. BIDEN: I didn't say that."*

Day 147 -- June 15: Obama again asserts he does not want to expand the role of government, this time during a [speech to the American Medical Association](#): *"When you hear the naysayers claim that I'm trying to bring about government-run health care, know this – they are not telling the truth"*

Day 148 -- June 16: In an [interview](#) with Bloomberg News, Obama states he is "confident" he will not have to raise taxes on "ordinary working families": *"One of the biggest variables in this whole thing is economic growth. If we are growing at a robust rate, then we can pay for the government that we need without having to raise taxes."*

"I'm confident that we don't have to raise taxes on ordinary working families."

Obama also says [unemployment will rise beyond 10% this year](#).

Earl Devaney, head of the Recovery Act Accountability and Transparency (RAT) Board, estimates that **at least \$55 billion** of "stimulus" funds may be lost to waste, fraud and abuse.

Senator Tom Coburn issues a [report detailing wasteful "stimulus" projects](#) – including:

- **\$1.5 million** in "free" "stimulus" money for a new wastewater treatment plant results in higher utility costs for residents of Perkins, Oklahoma.
- **\$1 billion** for FutureGen in Mattoon, Illinois is the "biggest earmark of all time" for a power plant that may never work.
- **\$15 million** for "shovel-ready" repairs to little-used bridges in rural Wisconsin are given priority over widely used bridges that are structurally deficient.

Obama once again claims he has a limited government philosophy during an interview with the [Wall Street Journal](#):

"I think the irony ... is that I actually would like to see a relatively light touch when it comes to the government."

(We find it ironic too, Mr. President.)
