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Looming Government-Run Health Care and Cap-and-Tax Legislation Will Kill Jobs

Ironically, President Obama this week outlined his priorities for a second stimulus package to promote job creation and help small businesses while continuing his push for job killing measures, such as cap-and-tax and government-run health care legislation. According to a new study conducted by an independent organization, the House cap-and-tax legislation would cause the Gross Domestic Product to be reduced by \$2.2 - \$3.1 trillion between 2012 and 2030. The study also confirms that a cap-and-tax scheme will kill American jobs, with a substantial net loss even after any new "green" jobs are taken into account. Between 2012 and 2030, total U.S. employment would be between 420,000 and 620,000 lower each year, with manufacturing jobs hardest hit. In addition to these atrocities to the American economy, the House government-run health care bill raises \$729.5 billion in new taxes, of which is a \$136 billion tax on employers who cannot afford to provide coverage that meet federal bureaucrats' standards. Using the Administration's economic model, this employer mandate will kill more than 5.5 million jobs during a time of growing unemployment. Rather than using taxpayer dollars for questionable stimulus packages and promoting job-killing legislation, Congressman Miller believes that small businesses should have increased access to their own capital so that jobs can truly be saved and created.

House Approves Financial Regulation Overhaul to Enact Permanent Bailout Authority

In an attempt to address ongoing instability in our capital markets, the House today passed a 1,300 page bill to overhaul our nation's financial services sector which will enact a permanent bailout authority, raise taxes, increase the scope of the federal government, and ultimately kill jobs. Among its many provisions, this legislation establishes a permanent bailout authority by codifying the powers used by the Treasury Department and Federal Reserve to throw taxpayer-funded lifelines to the creditors and counterparties of failed Wall Street firms during the recent financial market turmoil. To pay for future bailouts, the overhaul package places a \$150 billion 'bailout tax' on large financial firms, the majority of whom did not cause the financial crisis and do not pose a threat to the stability of the financial system. It is expected that the 'bailout tax' could reduce overall lending by \$55 billion and cause the loss of as many as 450,000 jobs. The legislation also establishes a new, cumbersome and costly bureaucracy, otherwise known as the Consumer Financial Protection Agency (CFPA), to review and approve consumer financial products and ration consumer credit. Studies have found that the CFPA will reduce new net jobs created by at least 4.3 percent and further exacerbate the credit crunch for small businesses. Like the Democrats' Washington takeover of health care and cap-and-trade bill, the financial overhaul packages will kill more American jobs and increase the size and scope of the federal bureaucracy. While Congressman Miller is committed to reforming our nation's financial services sector, he opposed this legislation because it does not address the real factors that led to the current economic turbulence.

House Passes Massive Fiscal Year 2010 Omnibus Appropriations Package

The House on Thursday passed a massive \$1.1 trillion Omnibus Appropriations Conference Report for Fiscal Year 2010, representing a 12.6 percent increase over the Fiscal Year 2009 enacted levels. The Conference Report contains six of the seven remaining Appropriations bills that have yet to be approved by Congress this year, including the Commerce, Justice, Science bill, the Financial Services bill, the Labor, Health, and Human Services bill, the State and Foreign Operations bill, the Transportation, Housing and Urban Development bill, and the Military Construction-Veterans Affairs bill. Among its questionable provisions, the package allows the District of Columbia to use local funds for abortions; eliminates a successful school voucher program; and reinstates funding for the United Nations Population Fund, an organization which supports coercive abortion and involuntary sterilization. In addition, the Omnibus does not contain a ban on federal funds being used for the enforcement or implementation of the Fairness Doctrine and reduces funding for the State Criminal Alien Assistance Program, which reimburses states for the costs of incarcerating illegal criminal aliens. Because of the large funding increase and quantity of questionable provisions, Congressman Miller opposed the Fiscal Year 2010 Omnibus Appropriations bill.

EPA to Regulate Carbon Dioxide as a Pollutant

On Monday, the U.S. Environmental Protection Agency (EPA) issued a ruling that will allow it to regulate greenhouse gas emissions through any provision under the Clean Air Act, a law that was drafted over thirty years ago. Specifically, the EPA declared that six naturally occurring gases contained in the Earth's atmosphere pose a danger to the environment and the health of Americans. As a result, this decision allows the EPA to draft regulations to impose the first-ever federal tailpipe standards for greenhouse gases and to require vast new permitting and huge additional costs on entities the EPA classifies as major emitters. Because these regulations will affect a wide array of industries and will greatly impact the economy, Congressman Miller is deeply opposed to the EPA regulating naturally occurring gases under a law that was never intended to apply to them.