

Now the hard part. Obama's biggest decision will be the stimulus package and we'll see whether he will push for something that will actually create jobs, or whether he'll get rolled by the interest groups. Lost in yesterday's Obamamania: [this report from the independent Congressional Budget Office](#) suggesting that the Dems' huge spending plan may not actually do much to help the economy.

*WASHINGTON -- It will take years before an infrastructure spending program proposed by President-elect Barack Obama will boost the economy, according to congressional economists.*

*The findings, released to lawmakers Sunday, call into question the effectiveness of congressional Democrats' efforts to pump up the economy through old-fashioned public works projects like roads, bridges and repairs of public housing.*

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You can read [this montrosity here](#).

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[Via Powerline](#), a look at what seems to be shaping up as one of the costliest, most pork-laden boondoogles of all time:

- 1. The House Democrats' bill will cost each and every household \$6,700 additional debt, paid for by our children and grandchildren.*
- 2. The total cost of this one piece of legislation is almost as much as the annual discretionary budget for the entire federal government.*
- 3. President-elect Obama has said that his proposed stimulus legislation will create or save three million jobs. This means that this legislation will spend about \$275,000 per job. The average household income in the U.S. is \$50,000 a year.*
- 4. The House Democrats' bill provides enough spending - \$825 billion - to give every man, woman, and child in America \$2,700.*

5. *\$825 billion is enough to give every person living in poverty in the U.S. \$22,000.*

6. *\$825 billion is enough to give every person in Ohio \$72,000.*

7. *Although the House Democrats' proposal has been billed as a transportation and infrastructure investment package, in actuality only \$30 billion of the bill - or three percent - is for road and highway spending. A recent study from the Congressional Budget Office said that only 25 percent of infrastructure dollars can be spent in the first year, making the one year total less than \$7 billion for infrastructure.*

8. *Much of the funding within the House Democrats' proposal will go to programs that already have large, unexpended balances. For example, the bill provides \$1 billion for Community Development Block Grants (CDBG), which already have \$16 billion on hand. And, this year, Congress has plans to rescind \$9 billion in highway funding that the states have not yet used.*

9. *In 1993, the unemployment rate was virtually the same as the rate today (around seven percent). Yet, then-President Clinton's proposed stimulus legislation ONLY contained \$16 billion in spending.*

10. *Here are just a few of the programs and projects that have been included in the House Democrats' proposal:*

- \$650 million for digital TV coupons.*
- \$6 billion for colleges/universities - many which have billion dollar endowments.*
- \$166 billion in direct aid to states - many of which have failed to budget wisely.*
- \$50 million in funding for the National Endowment of the Arts.*
- \$44 million for repairs to U.S. Department of Agriculture headquarters.*
- \$200 million for the National Mall, including grass planting.*
- \$400 million for "National Treasures."*

11. *Almost one-third of the so called tax relief in the House Democrats' bill is spending in disguise, meaning that true tax relief makes up only 24 percent of the total package - not the 40 percent that President-elect Obama had requested.*

A new report from the independent Congressional Budget Office (CBO) suggests that it will take years before the items included in the House version of the federal stimulus package actually have an impact on the economy. (See the story in the Washington Post at [http://www.washingtonpost.com/wp-dyn/content/article/2009/01/20/AR2009012000249\\_pf.html](http://www.washingtonpost.com/wp-dyn/content/article/2009/01/20/AR2009012000249_pf.html)).

The House version spends \$825 billion – that is enough to give every man, woman and child in the US \$2,700. It will cost each household in America \$6,700 in additional debt.

Even though it is being sold as a transportation and infrastructure investment, only 3% is for road and highway spending.

Overall, the House bill is really a big spending and budget bailout bill. Included in the proposal is \$6 billion for colleges and universities (many of which have endowments worth millions), \$50 million for the National Endowment of the Arts, \$200 million for repairs to the National Mall and \$400 million for “national treasurers.”

While some of these projects might be nice, they are hardly what I would call “economic stimulus” material.

Less than half of the \$30 billion in highway construction funds will be released into the economy over the next four years. Less than \$4 billion in highway construction money would reach the economy by September 2010. Only 7% of the planned infrastructure spending would be put into the economy by September of this year.

Tax cuts, however, could be put into the economy right now. This is why I will continue our campaign to push for real tax cuts that can actually get the economy working again - and not bloated spending and budget bailouts.

Scott