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Congress to Vote to Break Obama's Tax Pledge to Fund the Al Gore Global Warming Tax

Cap-and-Trade Bill Is a Job Killing, Economy Ruining, Global Warming Tax

Although Americans want Washington to stay focused on putting the economy back on track, Nancy Pelosi and her liberal Democratic Congress are pushing a cap-and-trade bill that will kill jobs, ruin the economy and impose a global warming tax on Americans. President Obama is so hard-pressed to pay back the special interests that helped elect him that he is now willing to break his middle class tax pledge, increasing the burden on middle class Americans and crippling an already struggling economy.

Analysts agree that the Waxman-Markey cap-and-trade bill would cost millions of American jobs, shrink our economy and impose huge increases in gas prices, heating and electric bills on American families. We urge moderate Democrats to join Republicans and to vote "NO" on this devastatingly harmful bill.

The list of reasons to oppose cap-and-trade legislation keeps getting longer and longer:

- **LOSES JOBS.** At least 1.1 million American jobs every year and as many as 2.5 million in some years will be lost or sent overseas. Studies show that 2.2 existing jobs are wiped out for every 1 "green" job created in countries where cap-and-trade has been adopted.
- **HURTS THE WORKING CLASS.** The National Black Chamber of Commerce forecasts net 2.5 million jobs lost after accounting for new "green" jobs. Most will be lower or moderate income jobs that America cannot afford to lose.
- **INCREASES TAXES.** "Cap-and-trade is a tax and it's a great big one," says Democrat John Dingell -- somewhere between \$1 and \$1.9 trillion over five years according to White House economic advisor Jason Furman. What happened to Obama's campaign pledge that he would never raise taxes on people making less than \$250,000 per year?

- **RAISES ENERGY COSTS.** Obama promised that his cap-and-trade bill would make energy costs “skyrocket.” At least he is keeping his promise here. But the cost of most goods and services will necessarily skyrocket as well.
- **DAMAGES THE ECONOMY.** Cap-and-trade will increase the national debt by 26% by 2035, and will reduce the gross domestic product by \$9.6 trillion (\$9,600,000,000,000).
- **ALL PAIN/NO GAIN.** Even the flawed alarmist models find that the cap-and-trade bill would have almost no impact on global warming. The liberal Breakthrough Institute calculates greenhouse emission will be cut by just 0.5% through 2020. That doesn’t even count all the new greenhouse gas produced by China, India and other countries as American jobs move overseas.

The House of Representatives needs to come to its senses – don’t pass a massive job-killer in the middle of the worst economic crisis in decades. If it doesn’t, the Senate must stop this train before it derails our economy.

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