

Tuesday, January 31, 2012

RSC Update: A Ponzi Scheme in ObamaCare?

From the Chairman

Q: What law did the top Democrat on the Senate Budget Committee call a “Ponzi scheme of the first order, the kind of thing Bernie Madoff would be proud of”? **A:** Sen. Kent Conrad was talking about the CLASS Act – a section of ObamaCare designed to look like it reduces spending in the first few years. In reality, it’s an unfunded entitlement that would explode the deficit even more.

The Obama administration even stopped implementing the program after being forced to admit last year that it isn’t sustainable. It remains part of the law, however, and there’s still a risk they could try to implement it anyway.

ObamaCare hurts small businesses, costs jobs, gives unaccountable bureaucrats control over your health care decisions, and blows a huge hole in the budget. It’s unconstitutional and full of gimmicks like the CLASS Act.

House Republicans won’t stop pushing for full repeal of ObamaCare until we succeed. In the meantime, however, there should be no reason to keep on the books a section of law that both parties agree just doesn’t work. When the House votes tomorrow on repeal of the CLASS Act, it will be interesting to see whether or not the Democrats really want to eliminate this government-backed Ponzi scheme.

God Bless,

Congressman Jim Jordan
Chairman, Republican Study Committee

RSC Media Activity – RSC members work hard to ensure that the conservative viewpoint is well-represented in all corners of the media. Visit our [Media Center](#) for more.

- Rep. Doug Lamborn (CO-05): [Stop the Madness: National Debt Threatens Our Prosperity](#); The Foundry, January 24.
- Rep. Sandy Adams (FL-24): [1,000 Days Later, No Budget from Senate](#); The Orlando Sentinel, January 24.
- Rep. Paul Broun (GA-10): [Obama's 'Blueprint for America' Is Built on a Cracked Foundation](#); The Columbia County News-Times, January 25.

RSC Member Activity – RSC members make it a priority to introduce productive, conservative solutions for America’s future.

- Rep. Tim Huelskamp (KS-01) introduced a [bill](#) to prevent the massive tax increase scheduled to take effect January 1, 2013 and [another](#) to codify religious liberty protections for chaplains and military service members.
- Rep. Tom Graves (GA-09) introduced a [bill](#) to make hidden taxes and fees on airline tickets transparent to consumers.

Outlook – A quick look at what’s on the horizon.

- The Congressional Budget Office (CBO) releases its annual report on the long-term budget and economic outlook today.
- Tomorrow, the House will vote on:
 - H.R. 1173, to repeal the CLASS Act.
 - H.R. 3835, to freeze the pay of members of Congress and federal employees.
 - H.R. 3567, to prevent welfare payments from being used in strip clubs, liquor stores, and casinos.
 - H.R. 496, to reduce the budgets for House committees.
- On Thursday, the House will vote on H.R. 3582, to make the CBO consider the full economic impact when analyzing legislation.
- On Friday, the House will vote on H.R. 3578, to end the CBO’s practice of assuming that discretionary spending will automatically increase every year along with inflation.

RSC Reports

- Each week the House is in session, the RSC Budget and Spending Taskforce compiles a [weekly report](#) on the latest budget and spending news. Additionally, the [RSC Money Monitor](#) tracks how bills passed by the House affect authorizations, mandatory spending, and federal government revenue.
- The national debt is now larger than our entire economy. [Click here](#) to read “A Short History of Federal Deficits *and* Surpluses.”

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