

Coffman Statement on One Year Anniversary of Stimulus Bill

(WASHINGTON)- Rep. Mike Coffman (R-Aurora) released the following statement in advance of the one year anniversary of the Democrats' "stimulus" bill:

"It has been a year since the Democrats hastily assembled and pushed through nearly a trillion dollar spending bonanza and sent the bill to the American people. Nationwide, 3.3 million jobs have been lost since the stimulus measure was enacted. The national unemployment rate, which President Obama promised would not exceed eight percent if the stimulus became law, is hovering near a 25 year high of 10 percent. The Denver Metro unemployment rate still sits at about 7.5 percent - the same as this time last year. Also, in the last year Colorado has lost more than 86,000 jobs. Coloradans, and all Americans, continue to ask, "Where are the jobs?"

"As the stimulus data issued by the administration was proven faulty, inflated, and unreliable, the administration just issued new deceptive reports and moved the goal posts by redefining the terms "saved or created" to account for jobs. In Colorado, Head Start reported that 292 jobs were created when, as reported by the Denver Post, the actual number was three. It's not just in Colorado though. In Texas the administration reported 450 jobs were created for a project to fix a fence in a town of fewer than 900 people when actually six people were temporarily hired to do the job."

"The bill amounted to bloating existing federal budgets, giveaways that have gone overseas, and carve-outs to special interests. One need not look further than the almost 9,000 earmarks the legislation contained for proof of all the waste."

"Even the total price tag of the package has been revised upward to \$862 billion from \$787 billion because jobs that we projected to have been created have not materialized adding to unemployment related costs. The administration has continually lowered standards on accounting for stimulus money and now no longer tries to keep track of jobs saved, jobs created, or even a running total. All they report now is a quarterly total of jobs funded with stimulus money. It's a meaningless number that does nothing to provide insight on real

economic growth – because there just hasn't been any.”

“Over the course of the last year my Republican colleagues and I have time and time again offered common sense solutions to create jobs and put Americans back to work. Sustainable growth comes from supporting small businesses and job creators not the government taxing and spending. This anniversary offers an opportunity for Speaker Pelosi and House Democrats to take a hard look in the mirror and realize their stimulus bill has failed – something the American people already see.”

#