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73 Strong and Growing: Open to New and Different Ideas

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PROGRESSIVE LEADERS PRESS FOR IMMEDIATE ACTION ON 2ND ECONOMIC STIMULUS PACKAGE APART FROM IRAQ WAR FUNDING

Washington, D.C. – Faced with growing evidence that the U.S. economy has slipped into a recession, U.S. Representatives Barbara Lee (D-CA) and Lynn Woolsey (D-CA) -- Co-Chairs of the Congressional Progressive Caucus (CPC) -- today called on congressional leaders to quickly bring to the House floor a second economic stimulus package, **preferably as a stand-alone bill to be debated and voted upon before consideration of the upcoming FY08 Emergency Supplemental Appropriations Bill.** In a CPC letter to the House Democratic Leadership, CPC Members are calling for action on a \$118.9 billion package that includes many of the most effective recession-fighting tools left out of the first economic stimulus package enacted in early February (i.e. increasing federal funding for unemployment insurance and food stamp benefits, Federal Medical Assistance Percentage (FMAP) Medicaid payments to states, home foreclosure relief and housing assistance, reinvesting and creating jobs (including “green” jobs) in the near-term repairing the nation’s schools, transportation infrastructure and public housing, and building new wastewater treatments plants, expanding the earned income tax credit for families with 3 or more children, and making the child tax credit fully refundable for families with at least \$3,000 in earnings. (See accompanying letter.)

Also amid speculation that House leaders might link new economic stimulus legislation to the additional \$102.5 billion for the Iraq and Afghanistan wars that President Bush is pressuring Congress to approve in the upcoming FY08 Emergency Supplemental Appropriations Bill, the CPC leaders are urging that “any Iraq funding bill come to the House floor as a ‘clean’ bill without domestic add-ons or other international obligations.” (See accompanying letter.)

“Help for America’s families has been held hostage by the Bush administration’s misspending on its failed foreign policy,” said CPC Co-chair Congresswoman Lee. “The American people know the war is crippling our economy and they want the occupation to end. Since the Administration is not listening to the millions of homeowners facing foreclosure, or to the unemployed workers struggling to provide for their families, I will continue working in Congress to act to lessen the impact of the Iraq recession by immediately passing a second stimulus package to help get the economy back on track.”

“When he’s spending over \$10 billion a month over in Iraq it’s inexcusable that President Bush continues to oppose common sense steps to help reenergize our economy here at home,” Woolsey said. “President Bush continues to turn a blind eye while millions of families are struggling to keep up with rising mortgage and food costs, and gas prices are at record highs. It’s time for this Congress to immediately increase unemployment insurance and food stamp benefits, and make vital investments in rebuilding our economy and putting Americans to work. And it’s far past time to end our occupation of Iraq, which has already cost our nation nearly \$3 trillion, and has led to the current crisis that we now face.”

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