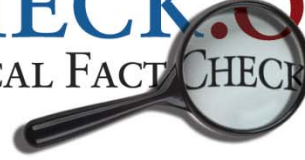




FACTCHECK.ORG
ANNENBERG POLITICAL FACT CHECK



JUST THE FACTS!

TITLE: "THE PARTY'S OVER"

EPISODE #: 33

HOST

Welcome back to Just the Facts, the weekly vid-cast from FactCheck.org, I'm Emi Kolawole. The conventions have come and gone. The crews have come in to sweep up the confetti. But now a whole new crew is needed to sweep up the misleads that are likely to travel with the candidates on the campaign trail:

VIDEO: OBAMA CONVENTION SPEECH

That's where we come in. First we'll take a look at a claim about candidate Obama's plan to eliminate tax loopholes:

OBAMA

Now, many of these plans will cost money, which is why I've laid out how I'll pay for every dime – by closing corporate loopholes and tax havens that don't help America grow.

HOST

But he wouldn't just send the bill to corporations. The Obama campaign says the cost of his proposed tax cuts would be \$130 billion a year. His plan to close corporate tax loopholes amounts to only \$80 billion in revenue – a \$50 billion a year short-fall.

And Obama proposes to raise taxes on families making \$250,000 a year and on individuals making \$200,000 a year. But you didn't hear that in his speech. And now we turn to freshly-minted vice presidential candidate Joe Biden and his claim about John McCain's plan for tax cuts:

VIDEO: BIDEN CONVENTION SPEECH

BIDEN

...but no, none, no relief for 100 million American families, that's not change; that's more of the same.

HOST

In fact, McCain's plan would leave nearly 66 million households without a tax cut – not 100 million.

VIDEO: OBAMA CONVENTION SPEECH

Now, let's watch as Obama literally takes a joke too far.

OBAMA

Why else would he define middle-class as someone making under five million dollars a year?

HOST

Whether you found his answer funny or not, McCain intended to make a joke when he was asked by Pastor Rick Warren, at what income level someone went from being "middle class" to "rich":

MCCAIN

I think if you are just talking about income, how about \$5 million?

HOST

McCain even took a moment to predict what Obama would do with his line:

MCCAIN: I'm sure that comment will be distorted.

VIDEO: MCCAIN CONVENTION SPEECH

McCain may have seen clearly into the future then, but he may not have seen us catch this mislead at the convention a few weeks later:

MCCAIN

Reducing government spending and getting rid of failed programs will let you keep more of your own money to save, spend and invest as you see fit.

GRAPHIC: MCCAIN, OBAMA & OIL CO. TAX BREAKS**HOST**

The bill McCain is talking about here actually raised taxes on the oil industry a little – about \$300 million according to the non-partisan Congressional Research Service. Meanwhile, McCain himself proposes to cut the corporate rate for all companies – oil included --- and that would result in an estimated \$4 billion cut for the five largest U.S.-based oil companies. Obama on the other hand is promising that he'll strip oil companies of "tax breaks" to the tune of an amount yet to be determined.

VIDEO: PALIN CONVENTION SPEECH

Next we take a look at McCain's vice presidential nominee, Alaska Governor Sarah Palin:

PALIN: I told the Congress "thanks, but no thanks," on that Bridge to Nowhere.

HOST

Palin would have been more accurate to have told the story as her having said "yes" *then* "no" to *building* the bridge from Alaska's sparsely populated Gravina Island to Ketchikan. Palin originally supported the bridge project in 2006. And Congress sent her the money without requiring that she spend it on the project. So Palin could have chosen to spend the money on the bridge. But she didn't. Instead, she chose to spend it on other projects.

VIDEO: HUCKABEE CONVENTION SPEECH

Next is former Arkansas Governor Mike Huckabee on the number of votes Sarah Palin received during her mayoral run:

HUCKABEE:

She got more votes running for mayor of Wasilla, Alaska, than Joe Biden got running for president of the United States.

HOST

Huckabee is not even close. During his 2008 run for the White House, Joe Biden received nearly 80,000 votes, even though he pulled out right after the Iowa caucuses. In her first run to be mayor of Wasilla, Sarah Palin received 651 votes and in her second run she received 909 votes.

VIDEO: MCCAIN CONVENTION SPEECH

And with that, we're back to John McCain with this:

MCCAIN

Reducing government spending and getting rid of failed programs will let you keep more of your own money to save, spend and invest as you see fit.

GRAPHIC: MCCAIN & FAILED PROGRAMS

HOST

Yes, but which programs are failing? McCain isn't specific. And those cuts sound less painful than they would likely be if McCain keeps his promise to make the Bush tax cuts permanent, make tax cuts of his own and balance the federal budget by 2013. But McCain also promises that:

MCCAIN

...the first big-spending pork-barrel earmark bill that comes across my desk, I will veto it.

GRAPHIC: MCCAIN & EARMARKS

HOST

Earmarks only account for \$16.9 billion in spending this fiscal year. But the deficit is expected to be over \$200 billion – an amount likely to increase if McCain’s promised tax cuts come about.

HOST

And that’s it for this episode of Just the Facts! For more all of these misleads going from Mile High and Minneapolis, be sure to check out our website at www.factcheck.org. I’m Emi Kolawole, thanks for watching. And see you next week.