



**JUST THE FACTS!**

**TITLE: "THE 2008 V.P. DEBATE"**

**EPISODE #: 38**

**HOST**

Welcome back to the Just the Facts! the weekly vid-cast from FactCheck.org. I'm Emi Kolawole and the vice-presidential debate is now over so let's get to checkin' the facts:

**VIDEO: VICE PRESIDENTIAL DEBATE**

We start with Governor Palin. Here she repeats a false claim the McCain campaign has peddled, off and on, for months:

**PALIN**

But when you talk about Barack's plan to tax increase affecting only those making \$250,000 a year or more, you're forgetting millions of small businesses that are going to fit into that category. So they're going to be the ones paying higher taxes thus resulting in fewer jobs being created and less productivity.

**HOST**

"Millions" of small business owners? That's false. At most, a few hundred thousand small businesses would be affected by Obama's tax plan to raise the tax rate on those making \$250,000 a year or more. And that's a generous count when you consider that it includes some hobby businesses and sideline "small businesses."

**VIDEO: VICE PRESIDENTIAL DEBATE**

Next we turn to Senator Joe Biden:

**JOE BIDEN**

As a matter of fact, John recently wrote an article in a major magazine saying that he wants to do for the health care industry deregulate it and let the free market move like he did for the banking industry.

**HOST**

Actually, Biden is taking McCain's words out of context. The article he's referring to is

one written under McCain's byline in a magazine called "Contingencies," or the Journal of the American Academy of Actuaries. McCain was talking about a proposal to allow for the sale and purchase of health insurance across state lines, not deregulation. Here's the full quote: "I would also allow individuals to choose to purchase health insurance across state lines, when they can find more affordable and attractive products elsewhere that they prefer. Opening up the health insurance market to more vigorous nationwide competition, as we have done over the last decade in banking, would provide more choices of innovative products less burdened by the worst excesses of state-based regulation." Next we turn to Governor Palin.

#### **VIDEO: VICE PRESIDENTIAL DEBATE**

##### **PALIN**

...Barack Obama's plan to mandate health care coverage and have universal government run program and unless you're pleased with the way the federal government has been running anything lately, I don't think that it's going to be real pleasing for Americans to consider health care being taken over by the feds.

##### **HOST**

But Obama's plan isn't "universal government run." Not at all. In fact, his plan would allow for more offerings of publicly funded health insurance. It would not replace or remove private insurance, and it would not require that people enroll in a government plan. And there are no mandates for adults, the only mandates are for children. Next up is Joe Biden:

#### **VIDEO: VICE PRESIDENTIAL DEBATE**

##### **BIDEN**

If John really wanted to eliminate them, why is he adding to his budget an additional \$4 billion in tax cuts for ExxonMobils of the world that, in fact, already have made \$600 billion since 2001? ...

##### **HOST**

We've been here before, too. The \$4 billion tax cut Biden is talking about is McCain's plan to lower the corporate tax rate from 35 percent to 25 percent for all corporations – not just the oil companies. A liberal think tank estimated that that would be worth \$3.8 billion per year to the top five U.S.-owned oil companies. Next we go back to Governor Palin who raced through false and misleading claims we've already debunked on Obama, Biden and taxes:

#### **VIDEO: VICE PRESIDENTIAL DEBATE**

##### **PALIN**

Now, Barack Obama and Sen. Biden also voted for the largest tax increases in U.S.

history.

**HOST**

But they didn't if you use the nation's economic output as a yardstick – the measure most economists prefer. Obama and Biden's vote in favor of the \$217 billion 2008 budget proposal from the Democrats would have been a vote for the third largest tax increase since 1968. It didn't even rank in the top ten of tax increases since 1940. And then Palin said this:

**VIDEO: VICE PRESIDENTIAL DEBATE**

**PALIN**

Barack had 94 opportunities to side on the people's side and reduce taxes and 94 times he voted to increase taxes or not support a tax reduction, 94 times.

**HOST**

But Palin's counting 7 votes in favor of lowering some taxes, another 23 votes that were against tax cuts and 17 votes that were all on the same seven bills. And then there was this:

**VIDEO: VICE PRESIDENTIAL DEBATE**

**PALIN**

...Barack Obama even supported increasing taxes as late as last year for those families making only \$42,000 a year.

**HOST**

No he didn't. Obama voted in favor of a budget proposal that would have raised the tax rate on a single person with no children making \$42,000 a year, a couple would have to make \$83,000 a year to be affected and a family of four \$90,000 a year. And Obama's tax plan actually would provide a tax cut for nearly everyone at those levels. Next, we turn back to Sen. Biden who said this:

**VIDEO: VICE PRESIDENTIAL DEBATE**

**BIDEN**

We're spending \$10 billion a month while Iraqis have an \$80 billion surplus.

**HOST**

Feeling déjà-vu? Here's why:

**VIDEO: VICE PRESIDENTIAL DEBATE**

**OBAMA**

We are currently spending \$10 billion a month in Iraq when they have a \$79 billion surplus.

**HOST**

Obama and Biden are wrong here. The \$79 billion and \$80 billion figures are based on an out-of-date projection. Iraq currently has \$29 billion in the bank and could have as much as \$47 billion to \$59 billion by the end of the year.

And that's it for this episode of Just the Facts! I, of course, can't squeeze everything in here (I write stories too), but be sure to check out the fresh misleads that we haven't been able to cover here on our website at [www.factcheck.org](http://www.factcheck.org). And you can see a record of our live coverage on The Wire at [wire.factcheck.org](http://wire.factcheck.org). I'm Emi Kolawole, thanks for watching and see you next week.