

Key Vote No: H. R. 2346  
*Supplemental Appropriations Act of 2009*

June 2, 2009

Dear Representative,

On behalf of hundreds of thousands of FreedomWorks members nationwide, I urge you to vote “No” on the war Supplemental Appropriations Act of 2009 because the bill includes a \$100 billion International Monetary Fund (IMF) bailout. The bill contains funding for other projects that should not be used as a vehicle to ram IMF funding through Congress. Using this method to get the IMF funding passed is dirty Washington politics and law makers should reject it.

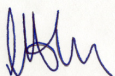
The IMF Bailout is the latest scheme put forward by the administration that threatens to waste billions of hard-earned taxpayer dollars. While the administration might claim that the money for the IMF is only a loan, it still puts American taxpayers at risk for actions taken by the IMF and the countries to which they loan. Lawmakers should look closely at the IMF spending in the bill to avoid being deceived by the numbers the administration is using to calculate the potential cost to American taxpayers—which they wishfully put at \$5 billion.

Half of the \$500 billion that the IMF is raising from countries including the United States will flow into Special Drawing Rights (SDR) at the IMF. SDRs act as sort of a global reserve currency that the IMF can use to increase liquidity quickly in countries of their choosing. They are backed by several of the major world monies that are currently acting as reserve currencies. The central banks that receive the money would then be able to expand their money supply ten or more times based on the amount of SDRs they received. That could mean that the \$108 billion pledged by Obama could generate \$1 trillion or more in inflation for the dollar and other major world currencies. The money will be channeled by the IMF to bail out foreign governments and companies.

We should not be spending billions of dollars to bail out failing banks or governments abroad while in the depths of a recession. Handing over more control of the money supply to central banking establishments either through the IMF directly or through the central banks of the governments that the IMF bails out will end up creating even more financial chaos than the world has already seen. Dr. Judy Shelton writes, “While IMF officials insinuate the receipts would be used to help poor countries, the real goal is to set up a permanent endowment fund for the IMF.” More centralized control over the money supply is not the answer to international recession.

On behalf of our FreedomWorks activists, I again urge you to vote “No” on the war Supplemental Appropriations Act of 2009 and will count your vote as a KEY VOTE when calculating the FreedomWorks Economic Freedom Scorecard for 2009. The FreedomWorks Economic Freedom Scorecard is used to determine eligibility for the Jefferson Award, which recognizes members of Congress with voting records that support economic freedom.

Sincerely,



Matt Kibbe  
President and CEO

