TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

205 W. Randolph Street • Suite 1305 • Chicago, IL 60606 • Fax: (312) 427-5139 www.taxpayersunited.org • E-mail: tobin@taxpayersunited.org

FOR IMMEDIATE RELEASE August 2, 2016

Contact: Jared Labell (773) 766-4947 (312) 427-5128

The \$400 Billion F-35 Boondoggle:

I'm Paying Taxes, But What Am I Buying?

CHICAGO — Acclaimed author and vice-president of the American Anti-Imperialist League, Mark Twain, popularized the expression, "There are three kinds of lies: lies, damned lies, and statistics." Some statistics, however, frighten even the administrators of <u>Leviathan</u>.

Americans' trust in government is at historically low levels. According to recent <u>Gallup</u> and <u>Pew</u> public opinion polls, more than four-fifths of Americans do not trust Washington, D.C. "to do what is right." During the past half-century, a fluctuating segment of those respondents – not an insignificant number, but in the single digits – said that they never trust the federal government.

Never. That's a good start.

In 2016, individuals living under the jurisdiction of the ever-expanding <u>lawless State</u> known as America have ample reason to distrust the government, as do those who are subject to its dictates abroad.

To understand the <u>perverse incentives</u> created by the <u>political death cult in DC</u> and its Holy Priests blessing the bloodletting from the <u>Pentagon</u>, look no further than Lockheed Martin, the world's largest defense contractor.

In the wake of the failed military coup in <u>Turkey</u> earlier this month against its autocrat Recep Tayyip Erdogan, a notable <u>longtime partner</u> of Lockheed Martin and the U.S. government, the company's <u>CEO Marillyn Hewson</u> discussed second quarter earnings with analysts on a call July 19 and unabashedly spun the recent developments in Turkey *faster than the F-35 can fly*.

More on that shortly.

Hewson reaffirmed Lockheed Martin's commitment to Erdogan and his government, cynically praising their value to NATO as "an essential security partner in that region for the United States and for our allies."

Lockheed Martin CFO Bruce Tanner doubled-down on the close partnership with Turkey, emphasizing the company's dealings dating back to the 1970s and production of the F-16 Fighting Falcon, a program attained by Lockheed Martin in 1993 after acquiring an aviation division of General Dynamics.

OK, so what's new, you ask?

Not much, unfortunately, which brings us back to concerns about the <u>F-35 Lightning II Joint Strike Fighter</u>. This flying dumpster fire has incinerated nearly <u>\$400 billion</u> of our tax dollars – so far – making it the most expensive weapons system in the American Empire's history.

News <u>broke</u> July 28 that the Air Force is close to certifying the F-35 as ready for combat, only a mere decade and a half after the program began. The announcement was made by Gen. Herbert "Hawk" Carlisle, head of the Air Combat Command and possibly a little-known extra from Stanley Kubrick's prescient film, Dr. Strangelove.

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

205 W. Randolph Street • Suite 1305 • Chicago, IL 60606 • Fax: (312) 427-5139 www.taxpayersunited.org • E-mail: tobin@taxpayersunited.org

FOR IMMEDIATE RELEASE August 2, 2016

Contact: Jared Labell (773) 766-4947

(312) 427-5128

The F-35 has a tortuous history of cost overruns, significant production delays, and astonishing operational issues, much of which the government would like taxpayers to forget. But as the Air Force prepares to parade its expensive new toy before the world – and more <u>ominously</u>, Puerto Rico and the forty-five states where it serves as a jobs program for shameless military Keynesianism – let's make sure that no one forgets about this boondoggle, the jet that ate the Pentagon.

Only days before the Air Force's revelation, National Security Correspondent Amanda Macias <u>pointed out</u> a fascinating passage on page 32 of Lockheed Martin's most recent <u>10-K annual report</u> filed with the US Securities and Exchange Commission. The final paragraph of the section detailing the status of the F-35 program tells you everything you need to know about central planning and the absurdity of the <u>American Empire</u>.

The concluding analysis <u>states</u>, "Current program challenges include, but are not limited to, supplier and partner performance, software development, level of cost associated with life cycle operations and sustainment and warranties, receiving funding for production contracts on a timely basis, executing future flight tests, findings resulting from testing, and operating the aircraft."

Operating the aircraft is a current program challenge after fifteen years of expropriating and burning through nearly \$400 billion of our tax dollars.

Contract negotiations between the Pentagon and Lockheed Martin have been prolonged, and nearly \$1 billion of the company's money was invested to keep the program alive, but <u>CFO Bruce Tanner</u> takes comfort in the prospect of a significant return on investment, commenting, "We will not be able to continue and have that level of cash outflow as a corporation. We simply don't have that capacity. The Pentagon clearly knows that situation, and I'm optimistic that we are going to get cash soon."

Perhaps he was thinking of news from the week prior, because <u>optimism abounds</u> when prospective clients, like those bastions of freedom Qatar and Saudi Arabia, are considering multibillion dollar weapons systems.

What could *possibly* go wrong?

Fifty-seven percent of Americans told <u>Gallup</u> that they pay too much in federal income taxes, which is the highest percentage since 2001. Nearly half of respondents say that their taxes are unfair. Trust in government is at record lows.

If we do nothing, the US government will continue to devour our <u>taxes</u> just as easily as it burns cities to the ground. While the outright costs of <u>war</u> are tangible, the <u>opportunity costs</u> of perpetuating the warfare state are incalculable.

In 1918, Randolph Bourne warned, "war is the health of the State," and the reality is that our taxes are its sustenance.

But don't take it from me. Let James Brown's band, Fred Wesley & the J.B.'s, lead the indictment of the State:

"I'm paying taxes, but what am I buying? A whole lot of government muscle, and everybody crying."