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FOR IMMEDIATE RELEASE

Billionaires for Bush to Auction Social Security on Inauguration Day in Washington, D.C.

Auction and Gala Re-Coronation Inaugural Ball set for Thursday, January 20

Washington, D.C. January 16, 2005 — Billionaires for Bush (B4B), advocates for the corporate elite, will joyfully usher in another four years of favoritism for corporations with an auction of Social Security and the Arctic National Wildlife Refuge at the FDR Memorial in Washington, D.C. at 10:30 AM on Inauguration Day. Paving the way for the elite to secure private ownership of many profitable public areas, this auction will launch the B4B's campaign of continued unchecked power for big business. That evening, the Billionaires will host a Re-Coronation Inaugural Ball. Detailed, updated information at:
<http://billionairesforbush.com/dc/inaugural.htm>.

"Privatizing Social Security is like a dice game, your retirement income will be based on how the market is doing when you get out. Some could lose everything, but others might win big," said Cassius King, the Billionaires for Bush Minister of Theoretical Finance. The Securities Industry Association points out that Bush's Social Security scheme will give \$39 billion to securities firms over the next 75 years. King continued, "If \$39 billion sounds paltry, consider that it is more than a 100,000% return on the \$36 million the securities industry invested in the President's reappointment campaign. That's in the Halliburton zone!"¹

The S.I.A. report also notes that under President Bush's most ambitious Social Security "reform", brokerage firms could realize \$279 billion over the same time period.² "We'll use the profits to persuade more policy makers to our point of view, but the President's Social Security venture is a thumbs up to the agenda of the wealthiest one percent. This is our due, if not more," said Ivan Tital, Billionaires for Bush Washington, D.C. Chapter Leader.

The auctioning of the Arctic National Wildlife Refuge is part of the Billionaires' comprehensive Energy Plan, "Drain America First!" "If the oil industry's estimates are correct," said Billionaire Co-Chair Meg A. Bucks, "the ANWR has enough reserves—if extracted at great expense and difficulty—to supply the United States for two whole years! My Hummer trumps your tundra!" She continued, "Energy company executives, flush from the \$34 billion giveaways in the 2002 Bush (Cheney) energy plan, will bid with exuberance."³

The Billionaire auction will be held at the FDR Memorial on the Tidal Basin, a reference to the president who, over the objections of the very wealthy, legislated Social Security. "When Roosevelt ushered in Social Security with his so-called 'New Deal' we fought it like wildcats," said Billionaire for Bush founder and CEO Emeritus, Phil T. Rich. "But now Bush's 'Raw Deal' shows us that Social Security can be a very remunerative cash cow for the wealthiest."

Part of the proceeds from the auction will be used to throw one of D.C.'s most anticipated inaugural parties, the Billionaires' Re-Coronation Inaugural Ball. A lavish affair held that same evening in the exclusive Platinum Nightclub in an elegant former bank building, the Ball will entertain and delight all attendees. Details available at:
<http://www.billionairesforbush.com/dc/ball.htm>

About Billionaires for Bush

Billionaires for Bush is a do-it-yourself street theater and media campaign using humor to show how the Bush administration has favored the corporate elite at the expense of everyday Americans. B4B is an independent 527 committee, with headquarters in NYC and over 90 chapters nationwide. For more information, please visit www.BillionairesforBush.com

¹ <http://www.opensecrets.org/industries/indus.asp?ind=F07>

² Rob Mills, in the ironically titled "Individual Social Security Accounts: No Free Lunch for Wall Street" Securities Industry Association Reports vol. V no. 13 p. 12-19. p. 19 for 279 billion. "paltry" in summary on page 2. <http://www.sia.com/research/pdf/RsrchRprtVol5-13.pdf>.

³ Energy plan giveaways are documented in reports available from Rep. Henry Waxman's page on the Committee on Government Reform <http://www.democrats.reform.house.gov/investigations.asp?Issue=Energy+Policy+Act+of+2003>