

\$56 BILLION MISSING

REPUBLICANS AND MOBSTERS

LOOTING U.S. TREASURY AGAIN!

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June 14, 2005 -- According to top officials of the Department of Housing and Urban Development (HUD), the department is missing \$56 billion.

In addition, the Bush administration and HUD Secretary Alphonso Jackson show no signs of wanting to recover the funds or determine how they went missing.

Before being named Secretary, Jackson was Deputy Secretary and Chief Operating Officer and was responsible for HUD's budget, which annually is around \$32 billion. Prior to his joining HUD, Jackson was President of American Electric Power (AEP) - TEXAS, an Austin-based electrical power utility.

In June 2001, prior to his leaving AEP for HUD, Jackson entered into a deal with Enron, purchasing Houston Pipe Line Company for \$115 million from the soon-to-be-bankrupt firm.



Jackson acts like a good GOP HUD Secretary. Like Reagan's "Silent Sam" Pierce (who Reagan once called "Mr. Mayor" at a White House function), Jackson has turned HUD into a political slush fund for the GOP. American taxpayers take it in the shorts once again.

From 1989 to 1996, Jackson was President of the Housing Authority of Dallas. Jackson's predecessor at HUD was Mel Martinez, now a Republican Senator from Florida.

Jackson and Martinez are both long time supporters of the George W. Bush and Jeb Bush, respectively. Jeb Bush has been involved in a number of questionable land deals in Florida, mostly involving the influential St. Joe Company, the Growth Management Study Commission (members appointed by Jeb Bush), and various home building companies.

During the 1980s, the Reagan-Bush administration transformed HUD into a political slush fund. Under HUD Secretary Samuel Pierce and Deborah Gore Dean (nicknamed "Robin HUD"), private contractors embezzled \$4 billion from HUD. HUD became a "political reward program." Under Martinez and Jackson, HUD has reverted to its 1980s persona with the only difference being the increase in embezzlement, from \$4 billion to \$56 billion.