Henry A. Waxman

A Jackpot For the Cabinet

Anyone who knows Washington knows the outrage that greets talk of a congressional pay raise. Even the annual process of giving law-makers a cost-of-living adjustment is met with cries of self-enrichment, and the House and Senate floors become stages for indignation and self-flagellation. So why isn't anyone talking about how President Bush would save between \$5 million and \$11 million under his proposal to repeal the estate tax?

And President Bush isn't the only one who's going to hit the jackpot. Vice President Cheney does even better. According to his financial disclosure forms, the vice president is worth between \$18 million and \$75 million, so his estate would save between \$10 million and \$41 million if the estate tax were repealed.

Defense Secretary Donald Rumsfeld and Treasury Secretary Paul O'Neill would benefit the most: a combined \$61 million to \$168 million.

In fact, on average the members of the Bush Cabinet would save \$5 million to \$19 million each in estate taxes. That's the equivalent of 30 to 120 times each Cabinet member's annual government salary.

But they're not alone. Many members of the House of Representatives and Senate would also benefit from an estate-tax repeal. In fact, the 50 wealthiest members of Congress would see a combined gain of more than \$1 billion. The estate of the richest congressman stands to gain more than \$300 million.

There are legitimate areas for disagreement on the estate-tax issue, and I'm not suggesting that any public official is supporting repeal solely for personal benefit. But President Bush has taken an extreme position. He insists on repeal even for the very wealthiest, not just for family farms and small businesses.

It's hard to imagine that Washington has ever seen a more breathtaking act of self-enrichment. The cost of the tax break will be borne by charities, middle-class taxpayers who will have to make up the lost revenue and important public policies, such as prescription drug coverage for seniors and education. Yet, as Bob Dole used to say, "Where's the outrage?"

Imagine, for a moment, if Bill Clinton had advocated a policy that enriched him and Mrs. Clinton to the tune of millions of dollars, while also rewarding his Cabinet and campaign supporters with billions of dollars in benefits. The uproar would be deafening.

Many in Washington would be in crisis mode: Republicans would be attacking Mr. Clinton's motives on the Sunday news programs (perhaps even calling for his impeachment); the editorial pages would be demanding an investigation; and talk radio would abound with conspiracy theories.

When compared to the Bush estate-tax repeal, many of the Clintons' real or imagined transgressions seem trivial. The Clintons received gifts of free furniture and it touched off a firestorm of press scrutiny. The Clintons arguably lost money on the Whitewater land deal, and it led to years of investigation by Congress and Ken Starr.

In contrast, President Bush's proposal would provide more than \$100 million in tax benefits for himself and his Cabinet. It's a benefit cloaked in stealth—and so far it's working.

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