



## **Presidential Math: Cash for Clunkers Spent \$3 Billion to Save \$375 Million**

Today, Americans for Tax Reform (ATR) released calculations that show the economic failure of the “Cash for Clunkers” government sponsored program.

ATR President Grover Norquist said, **“This is nothing more than the President using the guise of ‘green energy’ to cover-up yet another massive multi-billion dollar spending project. When are these people going to learn throwing money at the economy is not the answer?”**

The analysis on the “Cash for Clunkers” program is below and can also be found on the web at [www.atr.org](http://www.atr.org).

- A “clunker” that gets 15mpg and travels 12,000 miles per year, consumes 800 gallons of gasoline per year
- A new “fuel-efficient” vehicle that gets 25mpg and travels 12,000 miles per year, consumes 480 gallons of gasoline per year
- The average clunker transaction reduces US gasoline consumption by 320 gallons/year
- With 700,000 vehicles participating in this program, that’s 224 million gallons/year saved because of this program – roughly 5 million barrels of oil/year
- 5 million barrels costs about \$375 million at \$75/barrel
- The “Cash for Clunkers” costs \$3 billion

**Congratulations President Obama, Speaker Pelosi  
and Leader Reid – you spent \$3 billion of taxpayer  
money to save \$375 million!**