After long delays, due in part to the refusal of the White House to cooperate, today Chairman Waxman released a GAO report assessing the costs to taxpayers of a 2005 White House initiative to support the President's efforts to privatize Social Security.

The initiative included campaign-style events featuring the President and a roster of top Administration officials as well as the creation of a "Social Security Information Center" in the Department of the Treasury. The analysis shows that the White House effort cost more than $2.8 million, including more than $1.6 million for staging the events, more than $800,000 for Air Force One and Air Force Two travel, and more than $200,000 for the creation of the Treasury Department's privatization war room and website. The $2.8 million estimate is an underestimate of the true costs, as it does not include the cost of staff time, Secret Service protection, and other expenses.

Documents and Links

- GAO Report
- Fact Sheet