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President Obama's Climate Change Provisions in Economic Stimulus Plan Create Serious New Risks to People and Struggling Economy.

A letter has been sent to President Obama today, in a last attempt by the Space and Science Research Center (SSRC) and its parent company Verity Management Services, Inc., to get the administration of President Obama to reverse its climate change course away from the past of global warming to prepare the country for the new cold climate era that has started. It also details the substantial risk that Verity believes exists in the carbon permits and other cap and trade legislation spelled out in the 2010 budget and economic stimulus plan released on February 26, 2009.

In essence, the letter summarizes main points from previous letters to President Obama and his cabinet and adds what Verity considers a new situation that has developed as a result of what it calls the possibility of trading in carbon permits, etc. being classified as "dealing in worthless securities." This latter issue carries the possibility of real financial risks and legal penalties to participants in cap and trade programs.

According to John Casey, President of Verity and Director of the Space and Science Research Center, "Now that global warming has ended, the attempt to legislate and then impose cap and trade schemes on the American tax payer and their businesses can only be described as highly speculative and may well end up in violation of state and federal laws that govern securities and similar financial platforms. It is sheer folly to force an unnecessary and gigantic tax or fee structure on something that does not exist, especially in the present difficult financial times when the taxpayers and businesses are struggling to stay in their homes or keep their doors open."

He added, "Here we are rapidly moving into the worst cold climate era our planet has seen in over 200 years without the first dollar being spent to get our nation ready. And yet the Obama administration is blindly 'rushing off a cliff' planning to tax our people over \$500 billion with carbon dioxide control programs over the next ten years to combat a

climate that simply does not exist and one erroneously based on a common gas that many scientists have shown has little harmful effect on the climate. The overall situation has just been made much worse and now has the potential of increasing the suffering in our nation as we go into a deepening recession and have to deal with the rapidly approaching and likely dangerous cold period, completely unprepared.”

On a related note Casey said, “The campaign promise of President Obama to bring “integrity” back into the scientific community has now been dashed on the rocks. Without an independent objective review of the causes of climate change, his cabinet has quickly crafted an economic stimulus plan that Wall Street has shown no confidence in, the funding of which is heavily dependent upon a massive climate change revenue stream that will probably be viewed by many in the financial community, now that global warming has ended, as too risky and possibly in violation of a variety of laws and regulations. Even if implemented, with the advent of the growing cold climate, the world community will soon see this gimmick ‘has no clothes,’ and will be forced to discard it in the next few years leaving the economic stimulus plan in even greater jeopardy.

“I am still amazed and deeply disappointed that the un-going changes in our Sun that are among the most significant occurrences in the history of modern science, are still intentionally hidden from the people by the Obama administration and unreported by the media. This story alone without the background of what this means to climate change, should be front page coverage and the main story on the evening TV news on every channel. We should be teaching all about this remarkable transformation of our Sun, what I have termed a ‘solar hibernation,’ in every classroom in the country. These are sad times indeed, for truth in the scientific community and honesty in the White House.”

Casey concluded his remarks by a separate announcement addressing the gravity of the legal questions surrounding both the economic stimulus plan and the coming cold climate.

“As a result of the damage to the economy and our people that this portion of the 2010 budget plan will create,” he continued, “I have no choice but to forward copies of this final letter to President Obama to key business leaders, as well as the attorneys general of each of the fifty states, and the Attorney General of the United States, Eric Holder. I will request they immediately halt all cap and trade schemes until they can be re-evaluated as to potential violations of state and federal laws especially regarding disclosure of risks associated with them in light of the end of global warming and the start of the next cold climate era.”