



2008 Presidential Candidates Positions on Issues

	
Senator Barack Obama	Senator John McCain
ECONOMY & TAXES	
<p>Immediately enact a set of tax cuts for individuals and businesses to help cope with the current crisis. Ban most home foreclosures for 90 days. Blames deregulation for financial crisis. Would repeal the Bush tax cuts for households earning more than \$250,000.</p> <ul style="list-style-type: none"> • ENACT A 90-DAY MORATORIUM ON MOST HOME FORECLOSURES, REQUIRING FINANCIAL INSTITUTIONS THAT TAKE GOVERNMENT HELP TO AGREE NOT TO ACT AGAINST HOMEOWNERS WHO ARE TRYING TO MAKE PAYMENTS, EVEN IF NOT THE FULL AMOUNTS. • IMMEDIATE TAX CUTS (\$500 FOR INDIVIDUALS, \$1,000 FOR FAMILIES) FOR HOUSEHOLDS MAKING LESS THAN \$250,000, AND FOR RETIRED SENIOR CITIZENS MAKING UP TO \$50,000, BASED ON 2007 TAX RETURNS. EXTEND UNEMPLOYMENT INSURANCE BENEFITS FOR AN ADDITIONAL 13 WEEKS AND TEMPORARILY SUSPEND TAXES ON BENEFITS. ALLOW A 10 PERCENT REFUNDABLE TAX CREDIT ON MORTGAGE INTEREST FOR TAXPAYERS WHO DO NOT ITEMIZE. • ELIMINATE CAPITAL GAINS TAXES ON SMALL AND START-UP BUSINESS INVESTMENTS. IN 2009 AND 2010, GIVE BUSINESSES A \$3,000 INCOME TAX CREDIT FOR EACH NEW EMPLOYEE THEY HIRE ABOVE THE THEIR CURRENT WORK FORCE. ALLOW SMALL BUSINESSES TO WRITE OFF INVESTMENTS OF UP TO \$250,000 THROUGH THE END OF 2009. • TEMPORARILY SUSPEND MANDATORY ANNUAL WITHDRAWALS FROM INDIVIDUAL RETIREMENT ACCOUNTS AND 401(K)S. CURRENT RULES REQUIRE INVESTORS TO START SELLING STOCKS 	<p>Purchase troubled mortgages directly from financial institutions and restructure them. Cut capital gains tax rate. Blames lobbyists for financial crisis, and favors a new federal authority. Would make the Bush tax cuts permanent and eliminate alternative minimum tax.</p> <ul style="list-style-type: none"> • PURCHASE TROUBLED MORTGAGES DIRECTLY FROM FINANCIAL INSTITUTIONS AND REPLACE THEM WITH FIXED-RATE, GOVERNMENT-GUARANTEED MORTGAGES AT THE HOMES REDUCED VALUE. • CUT IN HALF TAX RATES ON LONG-TERM CAPITAL GAINS TO 7.5 PERCENT IN 2009 AND 2010. ALLOW INVESTORS TO DEDUCT \$15,000 "UP FROM THE CURRENT \$3,000 LIMIT" IN LOSSES A YEAR FOR 2008 AND 2009. ACCELERATE TAX WRITE-OFFS FOR STOCK LOSSES. SUSPEND TAXES ON UNEMPLOYMENT INSURANCE BENEFITS IN 2008 AND 2009. GUARANTEE 100 PERCENT OF ALL SAVINGS ACCOUNTS FOR SIX MONTHS. IF ELECTED, MR. MCCAIN WOULD ALSO EXTEND MOST OF THE BUSH TAX CUTS FOR TAXPAYERS THAT OTHERWISE WOULD EXPIRE AFTER 2010 AND CUT THE CORPORATE TAX RATE (SEE LONG-TERM TAX POLICY BELOW). LONG-TERM PLAN FOR BUSINESSES ALSO INCLUDES ALLOWING IMMEDIATE DEDUCTIONS FOR BUSINESSES THAT INVEST IN CERTAIN CAPITAL EQUIPMENT. • TEMPORARILY SUSPEND MANDATORY ANNUAL WITHDRAWALS. CURRENT RULES REQUIRE INVESTORS TO START SELLING STOCKS AT AGE 70½. ALLOW SAVERS WHO ARE YOUNGER THAN 59½ TO WITHDRAW UP TO \$50,000 AT THE

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<p>AT AGE 70½. EXEMPT WITHDRAWALS MADE UP TO THE REQUIRED MINIMUM AMOUNT FROM TAXATION. ALLOW SAVERS TO WITHDRAW 15 PERCENT, UP TO A MAXIMUM OF \$10,000, WITHOUT PAYING A PENALTY AS THE LAW CURRENTLY REQUIRES FOR WITHDRAWALS BEFORE AGE 59½. THESE WITHDRAWALS ARE SUBJECT TO NORMAL TAXES.</p> <ul style="list-style-type: none"> • CALLED ON THE TREASURY AND THE FEDERAL RESERVE TO CREATE A MECHANISM TO LEND MONEY TO CITIES AND STATES WITH FISCAL PROBLEMS, AND TO EXPAND THE GOVERNMENT GUARANTEES FOR FINANCIAL INSTITUTIONS TO ENCOURAGE A RETURN TO MORE NORMAL LENDING. PROVIDE \$25 BILLION TO STATES AND LOCAL GOVERNMENTS TO PROVIDE ESSENTIAL SERVICES WITHOUT RAISING TAXES. • INVEST \$25 BILLION TO REPAIR ROADS AND BRIDGES AND TO MAKE SCHOOLS ENERGY EFFICIENT. DOUBLE LOAN GUARANTEES FOR AUTOMAKERS TO \$50 BILLION. • COST OF STIMULUS PLAN \$175 BILLION 	<p>LOWEST TAX RATE OF 10 PERCENT IN 2008 AND 2009.</p> <ul style="list-style-type: none"> • SUPPORTED THE LEGISLATION TO GRANT \$25 BILLION IN LOAN GUARANTEES TO AUTOMAKERS LAST MONTH. HE PROPOSES BUILDING 45 NUCLEAR POWER PLANTS BY 2030 TO CREATE 700,000 JOBS. • COST OF PLAN \$352.5 BILLION
EDUCATION	
<p>Proposes \$18 billion a year in new federal spending on early childhood classes, teacher recruitment, performance pay and other initiatives.</p> <ul style="list-style-type: none"> • ON NO CHILD LEFT BEHIND: BELIEVES LAW IS GOOD IN CONCEPT BUT POOR IN DESIGN, FUNDING AND IMPLEMENTATION • WOULD NEGOTIATE PAY PERFORMANCE PROGRAMS WITH TEACHERS, PRIORITIZE RECRUITMENT AND OFFER PROFESSIONAL DEVELOPMENT • WOULD SPEND \$10 BILLION A YEAR TO EXPAND EARLY CHILDHOOD EDUCATION • WOULD INCREASE FEDERAL FUNDING FOR AFTER-SCHOOL PROGRAMS • WOULD DOUBLE FEDERAL SPENDING ON PUBLIC CHARTER SCHOOLS WHILE 	<p>Has a shorter list of initiatives compared with his rivals. Believes that the federal government should play a limited role in public education.</p> <ul style="list-style-type: none"> • ON NO CHILD LEFT BEHIND: WOULD KEEP LAWS EMPHASIS BUT SHIFT THE WAY IT MEASURES PROGRESS • WOULD OFFER BONUS PAY FOR TEACHERS WHO RAISED ACHIEVEMENT OR WORKED IN HARD-TO-STAFF SCHOOLS • WOULD USE FEDERAL MONEY TO SUPPORT EXISTING EARLY CHILDHOOD PROGRAMS • WOULD EXPAND AFTER-SCHOOL TUTORING • WOULD ALLOW PARENTS TO CHOOSE THE SCHOOL FOR THEIR CHILDREN • WOULD EXPAND FEDERAL SUPPORT FOR

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<p>HOLDING THEM ACCOUNTABLE</p> <ul style="list-style-type: none"> • WOULD STREAMLINE APPLICATION PROCESS AND INCREASE PELL GRANTS 	<p>VOUCHERS IN WASHINGTON AND ONLINE LEARNING</p> <ul style="list-style-type: none"> • WOULD SIMPLIFY EXISTING TAX BENEFITS AND PROGRAMS
ABORTION	
<p>Supports Roe v. Wade; criticized Supreme Court decision that upheld ban on partial-birth abortions.</p> <ul style="list-style-type: none"> • SUPPORTS THE ROE V. WADE DECISION • CRITICIZED THE SUPREME COURT DECISION UPHOLDING PARTIAL-BIRTH ABORTION BAN 	<p>Wants to overturn Roe v. Wade, but has been supportive in the past; supported Supreme Court decision that upheld ban on partial-birth abortions; "strict constructionist judges."</p> <ul style="list-style-type: none"> • WANTS TO OVERTURN THE ROE V. WADE DECISION • SUPPORTED THE SUPREME COURT DECISION UPHOLDING PARTIAL-BIRTH ABORTION BAN
CLIMATE CHANGE	
<p>Supports a mandatory cap-and-trade system to reduce carbon emissions 80 percent below 1990 levels by 2050.</p> <ul style="list-style-type: none"> • U.S. MUST LEAD GLOBAL EFFORTS TO REDUCE EMISSIONS; WOULD INSTITUTE CAP-AND-TRADE SYSTEM • SUPPORTS A CAP-AND-TRADE PROGRAM • WOULD AUCTION 100 PERCENT OF THE ALLOWANCES TO EMIT GREENHOUSE GASES • INCREASE CORPORATE AVERAGE FUEL ECONOMY STANDARD • REQUIRE ALL TRANSPORTATION FUELS IN THE UNITED STATES TO CONTAIN 5 PERCENT LESS CARBON BY 2015 AND 10 PERCENT LESS CARBON BY 2020. • SUPPORT ALTERNATIVE FUELS. 	<p>Supports a mandatory cap-and-trade system to reduce carbon emissions 60 percent below 1990 levels by 2050.</p> <ul style="list-style-type: none"> • U.S. SHOULD WORK TOWARD A GLOBAL EFFORT THAT WOULD INCLUDE DEVELOPING COUNTRIES • SUPPORTS A CAP-AND-TRADE PROGRAM • HAS NOT SPECIFIED WHAT SHARE OF THE POLLUTION PERMITS HE WOULD AUCTION • HAS VOICED SUPPORT FOR AN INCREASE OF THE CORPORATE AVERAGE FUEL STANDARD BUT HAS NOT SPECIFIED STANDARD • ADVOCATE A GLOBAL EFFORT THAT WOULD INCLUDE DEVELOPING COUNTRIES TO REDUCE GREENHOUSE GASES. • LIMIT CARBON EMISSIONS BY HARNESSING MARKET FORCES THAT WILL BRING ADVANCED TECHNOLOGIES, SUCH AS NUCLEAR ENERGY, TO THE MARKET FASTER. • REDUCE DEPENDENCE ON FOREIGN SUPPLIERS OF ENERGY.
ENERGY	
<p>Opposes gas tax holiday; supports taxing windfall profits; opposes drilling in the Arctic and offshore; supports ethanol subsidies; not a proponent of expanding nuclear power.</p> <ul style="list-style-type: none"> • OPPOSES FEDERAL GAS TAX HOLIDAY • SUPPORTS TAXING OIL COMPANY 	<p>Supports gas tax holiday; opposes taxing windfall profits; opposes drilling in the Arctic, supports offshore drilling; opposes ethanol subsidies; supports expanding nuclear power.</p> <ul style="list-style-type: none"> • SUPPORTS FEDERAL GAS TAX HOLIDAY • OPPOSES TAXING OIL COMPANY

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<p>WINDFALL PROFITS</p> <ul style="list-style-type: none"> • OPPOSES DRILLING IN THE ARCTIC; OPPOSES LIFTING THE BAN ON DRILLING OFFSHORE • SUPPORTS ETHANOL SUBSIDIES 	<p>WINDFALL PROFITS</p> <ul style="list-style-type: none"> • OPPOSES DRILLING IN THE ARCTIC; NOW SUPPORTS LIFTING THE BAN ON DRILLING OFFSHORE • OPPOSES ETHANOL SUBSIDIES
HEALTHCARE	
<p>Require that all children have health insurance; pay for it by rolling back President Bush's tax cuts for households earning over \$250,000; aims for universal coverage.</p> <ul style="list-style-type: none"> • WOULD AIM FOR UNIVERSAL COVERAGE • WOULD REQUIRE THAT ALL CHILDREN HAVE HEALTH INSURANCE • WANTS TO ROLL BACK PRESIDENT BUSH'S TAX CUTS FOR HOUSEHOLDS EARNING MORE THAN \$250,000 	<p>For free-market, consumer-based system; has pledged affordable health care for every American without a mandate; says universal health care is possible without a tax increase.</p> <ul style="list-style-type: none"> • OPPOSES MANDATE REQUIRING EVERYONE TO OBTAIN HEALTH INSURANCE; SAID HE WANTS TO GIVE INDIVIDUALS FREE TO CHOOSE THEIR OWN HEALTH CARE; WOULD PROVIDE TAX CREDITS; HAS PLEDGED AFFORDABLE HEALTH CARE FOR EVERY AMERICAN • SAYS UNIVERSAL HEALTH CARE IS POSSIBLE WITHOUT A TAX INCREASE
HOUSING	
<p>Enact a 90-day moratorium on most home foreclosures, requiring financial institutions that take government help to agree not to act against homeowners who are trying to make payments, even if not the full amounts.</p> <ul style="list-style-type: none"> • IF YOU ARE A BANK OR LENDER THAT IS GETTING MONEY FROM THE RESCUE PLAN THAT PASSED CONGRESS, AND YOUR CUSTOMERS ARE MAKING A GOOD-FAITH EFFORT TO MAKE THEIR MORTGAGE PAYMENTS AND RENEGOTIATE THEIR MORTGAGES, YOU WILL NOT BE ABLE TO FORECLOSE ON THEIR HOME FOR THREE MONTHS • DIRECT THE TREASURY AND THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT TO WORK WITH STATE HOUSING AGENCIES AND COORDINATE BROAD MORTGAGE RESTRUCTURINGS • ALLOW BANKRUPTCY JUDGES TO MODIFY TERMS OF MORTGAGES ON PRIMARY RESIDENCES. 	<p>Purchase troubled mortgages from financial institutions and replace them with fixed-rate, government-guaranteed mortgages at the homes reduced value. Initially opposed large-scale federal assistance</p> <ul style="list-style-type: none"> • PURCHASE TROUBLED MORTGAGES DIRECTLY FROM FINANCIAL INSTITUTIONS AND REPLACE THEM WITH FIXED-RATE, GOVERNMENT-GUARANTEED MORTGAGES AT THE HOMES REDUCED VALUE. • HOMEOWNERS MUST BE ABLE TO PROVE THEIR CREDITWORTHINESS AT THE TIME OF THE ORIGINAL LOAN TO BE ELIGIBLE UNDER THE PLAN. • THE DIRECT COST OF THIS PLAN WOULD BE ROUGHLY \$300 BILLION AND PART OF THE \$700 BILLION PROVIDED BY CONGRESS IN RECENT FINANCIAL MARKET STABILIZATION BILL CAN BE USED FOR THIS PURPOSE
IMMIGRATION	
<p>Supports a path to legalization for illegal immigrants that includes learning English and</p>	<p>Helped write the 2007 immigration bill supporting a path to legalization for illegal</p>

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<p>paying fines; toughen penalties for hiring illegal immigrants; voted for fence along Mexican border.</p> <ul style="list-style-type: none"> • SUPPORTS A PATH TO LEGALIZATION FOR ILLEGAL IMMIGRANTS THAT INCLUDES LEARNING ENGLISH AND PAYING FINES; TOUGHEN PENALTIES FOR EMPLOYERS WHO HIRE ILLEGAL IMMIGRANTS 	<p>immigrants that includes learning English and paying fines, but said earlier this year that he would no longer vote for his own bill. Voted for fence along Mexican border.</p> <ul style="list-style-type: none"> • SAYS HE WOULD PUSH FOR COMPREHENSIVE IMMIGRATION REFORM ONLY AFTER BORDER STATE GOVERNORS CERTIFY THAT BORDERS ARE SECURE
IRAN	
<p>Tighten economic sanctions with international cooperation; military option not off the table. Supports engaging in direct diplomacy without preconditions and "willing to meet with appropriate Iranian leaders at the appropriate time after due preparation and advance work by U.S. diplomats."</p> <ul style="list-style-type: none"> • ENGAGE IN DIRECT DIPLOMACY; TIGHTEN ECONOMIC SANCTIONS WITH INTERNATIONAL COOPERATION • WOULD MEET WITH THE IRANIAN PRESIDENT WITH NO PRECONDITIONS • MILITARY OPTION NOT OFF THE TABLE 	<p>Form an alliance with European countries to put economic and diplomatic pressure on Iran; no unconditional diplomacy; military option not off the table, but would consult with leaders of Congress.</p> <ul style="list-style-type: none"> • FORM AN ALLIANCE WITH EUROPEAN COUNTRIES TO PUT ECONOMIC AND DIPLOMATIC PRESSURE ON IRAN • WOULD NOT ENGAGE IN UNCONDITIONAL DIPLOMACY • MILITARY OPTION NOT OFF THE TABLE • WOULD CONSULT WITH LEADERS OF CONGRESS
IRAQ	
<p>Opposed invasion from the beginning; opposed troop increase; wants to withdraw one or two brigades a month to finish within 16 months and spur the Iraqis to reconcile their differences.</p> <ul style="list-style-type: none"> • ON TROOP WITHDRAWAL: WITHDRAW ONE OR TWO BRIGADES A MONTH TO FINISH WITHIN 16 MONTHS • USE TROOP WITHDRAWALS TO TRY TO ENCOURAGE CHANGE IN THE IRAQI GOVERNMENT • OPPOSED TROOP INCREASE • OPPOSED INVASION FROM THE BEGINNING 	<p>Voted in 2002 to authorize invasion, still supportive; favored troop increase, and argues that security allowed political headway; against a timetable for withdrawal, but projected he would have most forces home by 2013.</p> <ul style="list-style-type: none"> • ON TROOP WITHDRAWAL: AGAINST A TIMETABLE FOR TROOP WITHDRAWAL, BUT PROJECTED HE WOULD HAVE MOST AMERICAN FORCES HOME BY 2013 • USE AMERICAN TROOPS TO CONTAIN VIOLENCE AND ALLOW POLITICAL HEADWAY • IN FAVOR OF TROOP INCREASE • VOTED YES IN 2002, STILL SUPPORTIVE
SCIENCE/TECHNOLOGY	
<p>Looks to the federal government to finance science, math and engineering education and the kind of basic research that can produce valuable industrial spinoffs.</p> <ul style="list-style-type: none"> • WANTS TO ENCOURAGE BASIC RESEARCH WITH INFUSIONS OF FEDERAL CASH • WANTS TO ENCOURAGE SKILLED FOREIGNERS TO ENTER U.S. 	<p>Seeks to encourage innovation by cutting corporate taxes and ending "burdensome regulations," but has gone up against business if he sees a national security risk.</p> <ul style="list-style-type: none"> • SAYS EASING REGULATORY AND TAX BURDENS WILL ENCOURAGE PRIVATE RESEARCH; HAS PROPOSED SPENDING FREEZE

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<ul style="list-style-type: none">• CALLS FOR CHANGES AT THE PATENT OFFICE• SUPPORTS EXPANDING STEM-CELL RESEARCH• WANTS TO EXPAND ACCESS TO BROADBAND VIA GOVERNMENT• SUPPORTS SPACE EXPLORATION	<ul style="list-style-type: none">• WANTS TO ENCOURAGE SKILLED FOREIGNERS TO ENTER U.S.• CALLS FOR CHANGES AT THE PATENT OFFICE• HAS VOICED SUPPORT FOR STEM-CELL RESEARCH, BUT NOW ADDS HE HOPES IT WILL SOON BE UNNECESSARY• WANTS TO EXPAND ACCESS TO BROADBAND PRIVATELY• SUPPORTS SPACE EXPLORATION
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