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## Hotline After Dark -- Hide And Seek

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"World News" led with the economy rallying. "Evening News" led with Pres. Obama's plan for the tax code. "Nightly News" led with the swine flu.

Much of last night's TV focused on Obama's new tax code plan.

CNN's **Todd**: "President Obama acknowledged a lot of these tax havens are legal, but he says the tax code, of course, in his mind, should be rewritten so that these companies can stop sheltering some of this revenue overseas and start paying more tax in the U.S" ("Situation Room," 5/4).

VP **Biden** chief economist **Jared Bernstein**: "It's going to be a fight, but it's going to be a good fight. Remember, the president was engaged in this type of legislation when he was a senator. This was very much a campaign promise. Senator **Baucus**, Senator **Levin**, very powerful Chairman of Ways and Means Congressman **Rangel**, they are all behind the president. ... Now, will there be lobbyists out in force to try to protect some of these ill-gotten gains? Of course there will be. There always are. But this is a good fight" ("Ed Show," MSNBC, 5/4).

Syndicated columnist **Charles Krauthammer**: "The economics of it are bad. ... The politics, however, are wonderful. ... Obama is sort of living out the **Bill Clinton** idea that he wakes up every morning finding a new way to help the American people. Every day you turn on your television, and there's Obama with a new idea that he's presenting, always himself, that is going to help America. So he looks energetic and always out there acting on your behalf" ("Special Report," FNC, 5/4).

*More after the jump, including the GOP's rebranding effort.*

(KATHERINE LEHR)

Cato Institute's **Dan Mitchell**: "The big piece of what the president is talking about is ending what is known as deferral for U.S. companies, or severely restricting it. What this basically means is a giant tax increase on American companies that are trying to compete and win market share overseas. So this is going to result in American companies losing business, closing down foreign subsidiaries, not bringing jobs back to America."

More Mitchell: "This is a spectacularly misguided proposal. In a competitive global economy, you do not saddle on your company's with extra costs. No other country in the world does this kind of crazy policy. ... Even the Democrats on Capitol Hill, especially behind closed doors, know this is not a good idea" ("On the Record," FNC, 5/4).

WH Council of Economic Advisers' **Austan Goolsbee**, on Senate Min. Leader **Mitch McConnell** saying the plan would be a tax increase on businesses: "I thought it was unbelievably cheeky of Senator McConnell to come out on the side of calling this a tax increase when the president laid out, quite specifically, Let's use this money to make the R & D tax credit -- finally make it permanent so that we can incentivize people to do research in the United States. ... The president has been calling for this for a long time" ("Rachel Maddow Show," MSNBC, 5/4).

*Washington Times'* **Birnbaum**: "That old chestnut, it keeps coming back. We hear this every two years after an election, that loopholes can be closed, that, in particular, these tax havens can be shut down. The only problem with tax havens is it requires cooperation of the other countries rather than us. There is not much we can do about these, except, as President Obama suggests, reversing the burden of proof so that people are considered guilty until they prove themselves innocent for sheltering taxes overseas. That's not going to happen" ("Special Report," FNC, 5/4).

**FOOD FOR THOUGHT**

Meanwhile, Rep. **David Dreier** (R-CA) went "On the Record" about AK Gov. **Sarah Palin** (R) deciding to join the Nat'l Council for a New America.

Dreier: "Today, not only Sarah Palin but Senator **John Ensign** indicated that they're going to be part of it. And the notion here is to be a forward-looking organization that is going to find common-sense solutions. We're spending a lot of time remembering the great **Jack Kemp** ... and Jack Kemp really epitomized in his life the kinds of things that the National Council for a New America is pursuing."

Dreier, asked why Palin was not at the 5/2 appearance in Arlington, VA: "She was asked actually a while back. ... I know that Sarah Palin and others who are going to be involved in this process will welcome the loudest voice, which will be from the American people."

FNC's **Van Susteren**: "I like the idea of the strip mall pizzeria for some reason. Who's the brainchild?"

Dreier: "Any of us who like pizza liked the idea of going there. I'm a big pizza eater. I like California Pizza Kitchen, among other places, so maybe we'll be able to have a meeting out there."

Van Susteren: "How does this differ, your concept, with former Speaker of the House **Newt Gingrich**'s 'Contract With America' in the early '90s?"

Dreier: "There are a lot of different entities out there that are focused on getting ideas from people and building and coming forward with creative solutions, and this is another one of them. ... I think that the idea of allowing the people to have a voice, which is what the National Council for a New America is all about, is something that is creative and innovative in and of itself" (FNC, 5/4).

Slate's **Beam**, who attended the pizza parlor party: "If you look at the questions that were asked and the solutions that were offered, I wouldn't exactly say they were new ideas. Someone asked about, you know, how is the Republican Party going to help small businesses? And you'll be shocked to learn that they want to jump-start the economy and cut taxes for business."

More Beam: "I think they appreciate the irony that they are these familiar faces, selling themselves as the future of the party. But at the same time, have you to acknowledge that if they didn't have **Romney** there, if they didn't have **McCain** there, people wouldn't have shown up and we probably wouldn't be talking about it" ("Rachel Maddow Show," MSNBC, 5/4).

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