

# THE GEITHNER MASTER PLAN TO RECOVER THE AIG BONUSES

Pretty much the only news this week has been outrage over the bogus bonuses paid to individuals in the AIG Financial Products division (yes, they have already been paid) and discussion among the political class as to how to remedy the situation. The moment we have all been waiting for has arrived. Yep, Tim Geithner has announced his master plan to recover the ill begotten booty from the 73 individuals raking at AIG.

The first report came on Countdown with Keith Olbermann, who related the following:

"Breaking news out of the AIG bonus outrage, in a letter to Nancy Pelosi, Treasury Secretary Timothy Geithner is revealing how he'd like to get the bonus money back. He wants that company to pay back all the \$165 mil of bonus money by cutting that amount out of AIG's operating budget. In addition as sort of extra punishment, Geithner wants to take the upcoming \$30 bil going to AIG and deduct another \$165 from it, and deduct the same amount from an upcoming \$30 bil additional payment."

Well that is simply brilliant. Jeebus, Geithner is going to impose punitive treble damages on ..... ourselves (we own and fund AIG). All the while taking the focus off the freaking 73 mopes that are skating with the loot after burning down the bank. Where did Geithner get this plan, from Goober and Gomer over at the filling station?

Never fear, there is another version. Not surprising, every Administration official in sight has been hemming, hawing and sidestepping since Monday morning on this issue. Here is how

Yahoo News reports:

Geithner sent a letter late Tuesday to congressional leaders informing them that he was working with the Justice Department to determine whether any of the AIG payments could be recovered. He cited a provision in the recent economic stimulus law that gave him authority to review compensation to the highest-paid employees of companies that already have received federal assistance.

Like I said, these guys are all over the road. And they don't appear to have a map or a plan. Interesting if the plan is now to hand off the hot potato to AG Holder, because just yesterday they were saying they would not go to court. Summers said the same thing earlier today.

Bottom line is the Administration is flailing wildly and they are not telling American citizens the straight story.