

SEVEN DAYS, 250,000 CARS

Seven days ago, the Cash for Clunkers program went into place. At midnight, the program will run out of money, having already supported the trade-in of 250,000 old cars.

The U.S. government will suspend the popular cash-for-clunkers program after less than four days in business, telling Congress that the plan would burn through its \$950-million budget by midnight, several sources told the Free Press.

[snip]

A survey of 2,000 dealers by the National Automobile Dealers Association, the results of which were obtained by the Free Press, found about 25,000 deals not yet approved by NHTSA, or about 13 trades per store. With 23,005 dealers asking to be part of the program, auto dealers may have already arranged the sale of more than the 250,000 vehicles that federal officials expected the plan to generate.

Bill Golling, owner of Golling Chrysler-Jeep-Dodge in Bloomfield Hills, said his store had sold 80 vehicles already under the program.

I can't tell you how much difference 80 vehicle sales would mean for your average car dealer in this climate.

Understand, this was a highly imperfect program. Dealers are now waiting impatiently for their reimbursement from the government. And DiFi is—rightly—demanding that if the program is refunded, it must require a higher MPG improvement for the trade-ins. But for the 110 House Republicans and the all but 4 Senate

Republicans who voted against this bill—and for the majority of Republicans poo-pooing the ability of government stimulus to have a positive effect on the economy?

The Party of No doesn't get to claim credit...

Update: Here's Crazy Pete Hoekstra admitting he was wrong about the program (though, as a Michigander, he was one of the Republicans who voted for the program).