



Written by [Bob Adelman](#) on December 12, 2014

Omnibus Bill Passes House, Funds Government Through September

At the very last minute, with time and funding for government agencies running out, the House voted 216-206 to pass the so-called “omnibus” bill on Thursday, opening the way for the Senate to pass it on Friday. President Obama has promised to sign it before the day is out.

It was sausage-making at its finest. Even Arizona Republican John McCain said, “I hate it, I hate it, I hate it, I hate it,” with many expecting him to vote for it on Friday anyway.



Instead of attempting to create and muster support for a temporary bill which would have left the heavy lifting to the newly elected incoming Congress in January, House Speaker John Boehner (R-Ohio) and President Obama decided that passing a bill to fund the government until the end of the present fiscal year was doable. Expecting the assistance of the Senate Majority Leader Harry Reid (D-Nev.) and Senate Minority Leader Mitch McConnell (R-Ky.), Andrew Taylor of the Associated Press was trenchant: “Once Reid and McConnell forge an alliance, the fix is in and passage is only a matter of time.”

Liberals could scarcely contain themselves. Rep. Sam Farr (D-Calif.) expressed it perfectly: “Hold your nose and make this a better world.” Rep. James Moran (D-Va.), who is retiring at the end of this term, expanded on the bill’s success:

We’re doing more in eight days that we did all last year. The Senate Democratic leadership realized this is our last few days when we [Democrats] have real leverage, so let’s take advantage of it. Let’s get [this bill] done ... this is the best it’s going to be.

Far-left Senator Barbara Mikulski (D-Md.) was jubilant: “What we’re talking about is a monumental achievement ... for showing how we can work together, we can govern and we can get the job done.”

The House bill, 1,764 pages long, outlines how more than \$1 trillion of taxpayer monies will be spent for the rest of the government’s fiscal year. There was something in it for everyone to hate: more money for “health research,” securities regulation, and foreign aid, along with modest cuts to the IRS and the EPA. It contains nascent legislation giving lip service to the impending pension plan implosion, along with new spending for “manufacturing hubs” to be built linking local industries to local schools and colleges.

One of the most controversial parts of the package almost sank the bill in the House: an ever-so-slight easing of the dreadful Dodd-Frank bill’s impact on how banks can reduce customer risks through the use of various hedging strategies. Former Massachusetts Representative Barney Frank, one of the bill’s authors, saw it for what it was, calling it “a road map for the stealth unwinding of financial reform.”

Editors at *Investors Business Daily* were optimistic that inclusion of the language bodes well for the future repeal of the law:



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Dodd-Frank is one of the worst pieces of legislation to come down the pike in recent years, part of an Obama-era regulatory siege that continues today....

By getting rid of Dodd-Franks punitive derivative rules, banks can once again hedge reasonable risks for customers and their own portfolios — something big financial companies, industrial firms and even farms do routinely and safely.

The bill also contains language that lifts a cap on the amount of money wealthy donors can contribute to political parties. This, along with the nibbling at the edges of Dodd-Frank, was anathema to former House Speaker Nancy Pelosi (D-Calif.). In a private meeting with her team on Thursday morning, she exclaimed: “The public awareness among our base is very high on this swap and on this money. All of the idealism that people have who support us — both as small donors and as major supporters — has always been about reducing the role of money in politics.”

But not the role of the White House meddling in congressional matters as important as this. Seeing an opportunity to get a spending bill passed now that wouldn’t see the light of day without a serious fight next year, President Obama took time off from a White House Christmas celebration to make some last minute calls to dubious House Democrats, coercing them into line, resulting in 57 of them voting for the bill. With the help of mainline Republicans, the bill passed late Thursday.

Typical of the horse trading that took place to make the bill slightly more palatable, Democrats gave way on Dodd-Frank in exchange for increased funding for the Securities and Exchange Commission and the Commodities Futures Trading Commission.

As AP journalist Taylor put it: “In the end, 57 House Democrats voted for the bill, including two of the party’s top three leaders. Democrats argued that there was too much good in the bill to scuttle it and get a worse deal next year when Republicans seize control of the Senate.”

House Speaker Boehner put on his best shuffle in explaining that, after all, the bill was “bipartisan” and therefore acceptable: “It was agreed to in this bill on a bipartisan, bicameral agreement, and so while some members may have objected to this issue or that issue, nobody did this unilaterally. We’ve done this in a bipartisan fashion, and frankly it’s a good bill.”

The bill, shortly to be passed into law, represents the very worst of Washington: Politicians elected on the basis of promises that are forgotten as soon as they cross the Potomac. It violates many of the principles — smaller government and lower spending — that helped Republicans take back control of the House in 2010 and the Senate last month.

Paul Kane, writing in the *Washington Post*, astutely noted: “It’s a massive bill that almost none of the rank and file [had] time to read, large portions of which were written behind closed doors and K Street’s [lobbyists’] influence can be felt in many places even if there are few actual fingerprints.”

It is said that an airline pilot’s professional career consists of 30 years of boredom punctuated by 30 seconds of stark terror. In the 113th Congress, nine months of nothing has given birth to a bill in less than a week which will prove a terror not only to the taxpayer but nearly anyone else trying to make a living in the country in the future.

A graduate of an Ivy League school and a former investment advisor, Bob is a regular contributor to The New American magazine and blogs frequently at www.LightFromTheRight.com, primarily on economics and politics.



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