The F-35 is a Bad Deal

EXPERTS ON THE F-35

"I was asked my opinion about the F-35. It's a waste of money. Far too expensive.

Give me an F-15 E — less expensive, will do the job."

General Chuck Yeager (ret) First
 Pilot to break the sound barrier.

"The (F-35) Joint Strike
Fighter program has been
both a scandal and a tragedy.
It has been an incredible
waste of the taxpayers'
dollar...the path we are on is
neither affordable nor
sustainable."

- John McCain, Republican Senator

The F35 program is "already a failure" on cost and schedule and said "the jury is still out" on its capabilities.

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Wasteful Pentagon spending must stop

Our federal budget should reflect the things that make us a thriving, sustainable, secure society. Instead, nearly 60 percent of the discretionary budget is now directed toward an incredibly narrow definition of security—the Pentagon budget and other military-related spending. This grossly disproportionate national "security" spending is making us deeply insecure.

In 2012 nearly a trillion dollars from our federal budget went to the Pentagon. In 2013, under sequestration, the Department of Defense (DoD) will see \$37 billion cut. This reduction comes after 12 years of unprecedented growth, with a budget that nearly doubled over the course of a decade. In fact, the Pentagon routinely struggles to spend all the money it is allocated, and ended FY12 with \$100 billion in unused funding sitting in its bank accounts waiting to be spent. Yet the Pentagon remains the only part of the federal budget not subject to audit, with documented levels of waste that far outpace the entire budgets of

critical human needs programs.

Even if sequestration stays in place for the next ten years, Pentagon spending would only be reduced to FY2007 levels – a time when the U.S. was waging two wars.

The "Poster Child" for Pentagon Waste

The F-35 was conceived as a state-of-the art aircraft with advances that would easily overcome the defenses of most foes. Instead, the F-35 program has been plagued by cost overruns and delays, has been grounded twice, and even has been <u>criticized by those within the Pentagon.</u>

The \$1.5 trillion that will be spent on this wasteful Pentagon program is an enormous sum. It is equivalent to the cost of the <u>sequester</u>. The total cost of the program could instead be invested to create a job paying \$50,000 per year for every unemployed person in the U.S., for four years.

If invested in programs that people need, the cost of just one plane—roughly \$610 million—could instead buy 8,000 university scholarships, 1,300 elementary school teachers, 1,100 police jobs, 14,000 Head Start slots, 18,000 Pell Grants, *and* 12,000 health care slots for veterans.



JOBS AND THE F-35

"A billion dollars spent on the F35 creates less than half as many jobs as a billion dollars spent on education."

- PERI



F-35 facts

- The GAO has said the cost for each F-35 has grown from \$81 million in 2001 to \$161 million in 2012.
- The GAO estimated the program would cost an unprecedented \$12.6 billion a year on average through 2037 that's an average of about \$1.4 million an hour for the next two and a half decades.
- The Pentagon approved a plan to manufacture F-35s while simultaneously testing them. The plan, called concurrency, calls for scores of F-35s to be sent back to Lockheed Martin for rework after testing is done. This means that taxpayers are paying for a plane that doesn't work yet, which has led to cost overruns and delays.
- Lockheed Martin donated to 425 of 535
 Congressional members in the 2012 cycle, according to OpenSecrets.org and has garnered bipartisan support around the F-35 program.

- Government reports show a total of \$87.5 billion will have been spent on the F-35 program by the end of 2014: \$46.2 billion for R&D; \$39.5 billion for Procurement, and \$1.8 billion for initial spare parts.
- American taxpayers have been promised F-35 aircraft for as little as \$85 million each but are in for a rude awakening. When real F-35 purchase prices unfold in the future, they may be as much as they are today—averaging more than \$200 million per aircraft.

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