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OVERSIGHT COMMITTEE ANNOUNCES HEARING ON DOD'S ACQUISITION SYSTEM

WASHINGTON, DC — Chairman Henry A. Waxman and Ranking Minority Member Tom Davis today announced the full Oversight and Government Reform Committee and the National Security and Foreign Affairs Subcommittee will hold a joint hearing Tuesday, April 22, regarding the recent GAO report entitled *Defense Acquisitions: Assessments of Selected Weapon Programs*. The Committee has invited GAO to testify.

The hearing will examine the broad trends, incentives, and challenges present in the Defense Department's current acquisition system for major weapon programs as well as specific legislative suggestions or oversight strategies that would be useful in correcting existing problems.

"The GAO report raises serious questions about the Defense Department's weapons contracts," said Rep. Waxman. "As we face the trillion dollars costs of the Iraq war and a struggling economy at home, we cannot afford this kind of extraordinary waste. This report underscores the urgent need for more oversight."

"The GAO report describes chronic flaws in a critical government function, with profound consequences for our national security and fiscal health," said Rep. Davis. "Cold War paradigms and last-century business practices still haunt many spending programs in DOD and throughout government. This GAO analysis presents an opportunity to examine broad-based solutions and cost-control strategies."

The GAO report and the invitation to testify are available online at www.oversight.house.gov.