

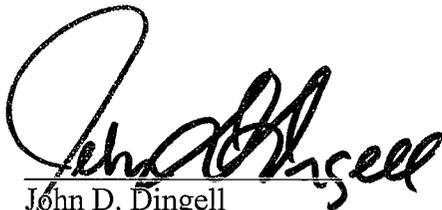
Congress of the United States  
Washington, DC 20515

December 5, 2008

Dear Colleague,

Recent reports have indicated that Treasury Secretary Paulson may soon request access to the second \$350 billion installment of TARP funds. In light of the \$1.2 trillion in loans and direct investment already given to the financial industry by the Treasury Department and Federal Reserve, we feel strongly that further intervention to assist the financial industry would be inappropriate unless coupled with a firm commitment to assist working Americans and save American jobs. Please see the attached letter that we sent to Secretary Paulson urging him to use his existing authority to help the automobile industry before injecting billions more into Wall Street.

Sincerely,



John D. Dingell  
Member of Congress



Fred Upton  
Member of Congress

**Congress of the United States**  
**Washington, DC 20515**

December 5, 2008

The Honorable Henry M. Paulson  
Department of the Treasury  
15th and Pennsylvania Ave., NW  
Washington, DC 20220

Dear Secretary Paulson,

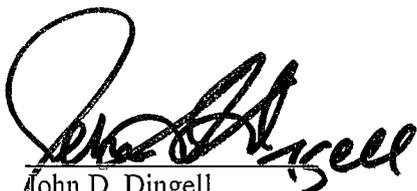
Recent reports have indicated that as early as next week you may request access to the second \$350 billion installment of funding authorized by Congress under the Troubled Asset Relief Program (TARP). We write to you today to express our strong concerns about this proposal.

According to statistics released yesterday by the Board of Governors of the Federal Reserve System, more than \$650 billion has been lent to financial institutions since the beginning of this financial crisis, and an additional \$350 billion has been used to purchase private assets. This is in addition to the more than \$200 billion in transactions under TARP that Treasury has identified in its Third Tranche Report to Congress released on December 2. It is unconscionable that approximately \$1.2 trillion has now been sent to Wall Street, while homeowners, consumers, and businesses have received so little assistance.

In particular, we are concerned that no assistance has been forthcoming to help the automobile industry and the millions of Americans whose jobs are dependant upon it. We believe that the Department of Treasury has existing authority it can use to give this vital industry access to the capital it needs so that it can survive this recession, a position that was supported by Gene L. Dodaro, the Acting Comptroller General of the United States, in his testimony before the Senate Banking Committee yesterday. Giving the Detroit 3 automakers access to capital now means that the investments that they have made into new, energy efficient vehicle technologies will allow them to emerge from this crisis as industry leaders in fuel efficiency and emissions.

We urge you to use your existing authority to assist the automakers and the millions of American workers who depend upon a strong manufacturing sector for their livelihoods. Should you submit a request for access to the second installment of TARP funds without having dedicated resources towards helping the auto industry, we will introduce a Joint Resolution of Disapproval pursuant to Section 115(c) of the Emergency Economic Stabilization Act and fight for its passage in Congress.

Sincerely,



John D. Dingell  
Member of Congress



Fred Upton  
Member of Congress