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December 18, 2009

The Honorable Rob Andrews
Chairman
Subcommittee on Health, Employment, Labor and Pensions
Committee on Education and Labor
2181 Rayburn HOB
Washington, DC 20515

Dear Chairman Andrews:

Thank you for convening December 2, 2009's Subcommittee on Health, Employment, Labor, and Pensions hearing, "Examining the Delphi Bankruptcy's Impact on Workers and Retirees."

As I am sure you would agree, at the hearing, the Subcommittee heard powerful and compelling testimony about how different categories of workers will fare under the Delphi bankruptcy, and in particular how many Delphi workers, both union and non-union, are facing the prospect of dramatic cuts in their pension benefits. The hearing also made clear that, to date, critical questions regarding the federal government's role in this matter – that of the Treasury Department, the Presidential Task Force on the Auto Industry, and the White House itself – remain unanswered.

As was noted at the hearing, the federal government's role in the restructuring of General Motors and its passage through bankruptcy was unprecedented in scope. As a consequence of this restructuring, some Delphi workers – notably those in politically powerful unions – will receive the full pension benefits which they were promised, while others will see a drastic reduction in the benefits they will receive. It is beyond dispute that the federal government – now a 60 percent owner of General Motors – played a significant role in shaping these outcomes and in brokering negotiations among key interests.

In the exercise of its oversight authority, the Subcommittee needs to fully understand exactly what that role was, and by whom key decisions were made, especially in view of Mr. Bruce Gump's assertion of "definitive evidence that the PBGC acted under powerful influence from the Department of the Treasury."

In light of these facts, I am writing today to formally request that you convene a second hearing of the Subcommittee on this matter, and invite testimony from key members of the Administration – including the Secretary of the Treasury, Timothy Geithner, and Senior Treasury Advisor Ron Bloom, who headed up the President’s Task Force on the Auto Industry earlier this year, and who by all accounts was actively involved in making key decisions relating to the GM restructuring. Having Secretary Geithner and Mr. Bloom testify takes on added importance as the U.S. Department of the Treasury has failed to live up to the Obama Administration’s promises of accountability and transparency, by having failed to produce all documents and correspondence relating to the federal government’s involvement in the restructuring of General Motors and Delphi’s pension plans as requested in a letter dated December 7, 2009, and signed by Ranking Member John Kline, Representatives Chris Lee and Michael Turner, and myself.

Given that reductions in Delphi retirees’ pensions contained in checks from the PBGC may be realized as early as January 2010, I would ask that you schedule the Subcommittee’s hearing as quickly as possible when we reconvene for the Second Session of the 111th Congress. Indeed, given the gravity and serious nature of this issue and given appropriate notice, I would be happy to work with you in waiving the seven days’ notice for a hearing required under Committee rules.

Thank you for your attention to this matter. I look forward to your response.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Price", with a large, sweeping flourish extending to the right.

Tom Price
Ranking Republican Member
Subcommittee on Health, Employment, Labor, and Pensions