

U. S. House of Representatives  
Committee on Financial Services  
2129 Rayburn House Office Building  
Washington, DC 20515

July 23, 2009

The Honorable Chris Lee  
1711 Longworth House Office Building  
Washington, D.C. 20515

Dear Chris:

Thank you for writing me regarding your request that the Committee hold hearings on the stated intention of General Motors and the Administration's Auto Task Force to honor the pension obligations of Delphi's hourly workers while shuffling off responsibility for Delphi's salaried employees to the Pension Benefit Guaranty Corporation. The reports of the disparate and inequitable treatment of Delphi's hourly and salaried employees arising from the restructuring negotiations between Delphi Corporation, General Motors, and the Administration's Automotive Task Force should have shocked the conscience of all Americans who believe that their government should treat all of its citizens fairly and even-handedly.

Since you have written me, General Motors has suddenly announced its refusal to take responsibility for the pension obligations of all of Delphi Corporation's workers and retirees, whether hourly or salaried. Now, some 70,000 Delphi workers and retirees find their pensions disappearing with no explanation from General Motors or the Auto Task Force. The taxpayer-funded rescue of General Motors followed by the government-orchestrated bankruptcy and reorganization of the company has heralded an unprecedented involvement of the federal government in the workings of our economy. Because neither the Administration's Auto Task Force nor General Motors has fully explained the basis for the decision to abrogate the rights of 70,000 Delphi workers, this Committee should hold hearings to bring some much needed transparency to a process that has so far been cloaked in secrecy.

Your leadership on this issue has been critical to getting answers from the Administration and I will continue to support your efforts to request that Chairman Frank immediately schedule hearings on this important subject.

Sincerely,

  
SPENCER BACHUS  
Ranking Member