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Congressmen Turner, Burton Blast Treasury Department for Refusing to Answer Questions on Delphi Retirement

(Washington, D.C.) – Citing a pending lawsuit, Treasury Secretary Timothy Geithner is refusing to answer questions put to him by Congressmen Mike Turner and Dan Burton concerning the Treasury Department’s role in decisions that led to a loss of pension value for thousands of former Delphi employees in Ohio and other states.

The administrative record of the Pension Benefit Guaranty Corporation (PBGC), shows that the organization had discussions with the Treasury Department when a decision was made to reduce pension payouts for non-union employees of Delphi. As a result of the decision, several thousand non-union workers have seen a dramatic drop in the value of their pensions while the pensions for union employees have been fully protected.

In January, Congressmen Turner and Burton asked the Treasury Department, and specifically Secretary Geithner, to answer a series of questions related to this decision. This week, Geithner responded that he would not answer most of the questions because the matter is a subject of a lawsuit filed by former Delphi employees against the PBGC.

“This refusal to answer questions is an outrage against the salaried retirees of Delphi, in Ohio and other states,” Congressman Turner said. “The Treasury Secretary is a public official and he has an obligation to tell the truth about how public policy is made under his watch. As a result of the PBGC’s decision, thousands of hard working people, in several states, have been denied the pensions they were promised when they first went to work at Delphi. Someone needs to be held accountable. Someone needs to explain to these former employees why they have been misled.”

“This administration pledged to be open and transparent,” Congressman Turner said. “Unfortunately, Secretary Geithner’s refusal to clear the record only adds to the cynicism people have toward Washington and big bailout deals that put average Americans in line behind huge companies that are failing because of their own mismanagement.”

Congressman Turner has been joined in the effort to get answers from the Administration by Congressman Dan Burton (R-IN).

Said Burton: “I have said repeatedly that the American people, especially the thousands of Hoosier families who have been impacted by this unfair situation, and whose tax dollars are

being used to pay the supplemental funds to the Delphi union workers, deserve a full and transparent explanation from all parties involved about why they were treated so unfairly. I do not believe that that is an unreasonable request. However, it appears that the Administration does. The so-called “answers” provided by Secretary Geithner are nothing more than bureaucratic non-answer answers. This is absolutely unacceptable and if the Administration believes that this is the end of the matter they are sadly mistaken. It is fundamentally unfair that two groups of retirees from the same company, who worked side-by-side for many years, and who are faced with the same unfortunate situation, are being treated so radically differently by the Federal government. I am not going to stop pushing until I find out why.”

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