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## **Lee Pushes Treasury Secretary Geithner for Answers on Delphi** *Lawmaker Demands Answers for Thousands of Delphi Workers and Retirees Being Ignored By Obama Administration*

**WASHINGTON** – Congressman Chris Lee (NY-26) again demanded answers from Treasury Secretary Timothy Geithner today regarding the Obama Administration’s treatment of Delphi workers and retirees. During questioning before a House Financial Services Committee hearing today, Lee pressed Secretary Geithner on why, despite repeated requests, the Secretary has refused to turn over any and all documents related to the decision to leave more than 20,000 Delphi workers out in the cold.

As a result of bankruptcy negotiations that occurred in 2009 between Delphi Corporation, General Motors, and the Treasury Department’s Automotive Task Force, Delphi’s salaried and hourly pension plans were turned over to the PBGC, resulting in devastating cuts to their pensions and bridge payments promised through early buyout packages, on top of previous cuts to their life and health insurance.

“More than 18 months after the unprecedented and unfair decision brokered under Secretary Geithner’s watch, more than 20,000 Delphi salaried workers and retirees still have not received any information as to how and why the decisions to cut their pensions were made,” said Congressman Lee. “Delphi workers and retirees have been more than patient in waiting for a response from the Obama Administration, and the time for answers is well overdue. I look forward to the Secretary providing these documents soon, and will continue to press him until all of our questions have been answered.”

Lee’s strong questioning of the Secretary comes a little more than one week after Neil Barofsky, the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), said he agreed to Lee’s request that SIGTARP initiate an official investigation of the Treasury Department’s decision to allow Delphi’s pension plans to terminate to the Pension Benefit Guaranty Corporation (PBGC). (To view the letter from SIGTARP, please click [HERE](#)).

### **Congressman Lee’s Actions on Behalf of Delphi Workers and Retirees:**

**May 22, 2009:** Lee sends letter to Ron Bloom, Senior Advisor of the Automotive Task Force, asking for the Task Force to support GM assuming all Delphi pensions. (View letter [HERE](#))

**June 5, 2009:** Lee sends a letter to President Obama demanding fairness for Delphi salaried retirees, whose pension benefits are being threatened under an agreement designed to allow the company to emerge from bankruptcy. (View letter [HERE](#))

**June 24, 2009:** Along with the help of 22 Republicans and Democrats in the House of Representatives from nine different states – Lee sends a letter to Treasury Secretary Timothy Geithner requesting that the Auto Task Force “make public all documents concerning how this decision was reached, including all pertinent documents, written communications and memoranda between the Automotive Task Force, General Motors, Delphi Corporation and their agents or representatives.” (View letter [HERE](#))

**July 10, 2009:** Lee questions Treasury Secretary Timothy Geithner during a hearing of the House Financial Services Committee about his request regarding all documents pertaining to the decision to turn over Delphi salaried pensions to the federal government. (View hearing [HERE](#))

**July 10, 2009:** Joined by 43 Republicans and Democrats representing 13 different states Lee calls for Congress to exercise its oversight authority and immediately hold hearings to examine how this fundamentally unfair decision was reached. (Click [HERE](#) to view letter)

**July 17, 2009:** Lee’s wins passage of a proposal he introduced requesting information from the Obama administration on the Delphi decisions. The amendment was attached to a broader resolution (H. Res. 591) the Financial Services committee approved examining the government’s role in the restructuring of General Motors and Chrysler.

**July 24, 2009:** Meets with representatives from the Pension Benefit Guaranty Corporation (PBGC) to learn more about the process of assuming Delphi Corp. pensions.

**August 27, 2009:** Lee sends a letter to the chairman and lead Republican on the House Oversight and Government Reform Committee asking them to expedite our request to hold congressional hearings into the treatment of your pension and retiree benefits. (View letter [HERE](#))

**September 2, 2009:** Lee Requests GM President and CEO Fritz Henderson give an explanation for the decision to make “top-up” payments to hourly retirees in order to close the gap between PBGC pension payments and what was originally promised to workers. (View letter [HERE](#))

**September 3, 2009:** Lee sends letter to Treasury Secretary Tim Geithner notifying him of the Lee’s letter to GM CEO Fritz Henderson and again ask Secretary Geithner to investigate this matter. (View letter [HERE](#))

**September 9, 2009:** Lee sends letter to the Chairman and Ranking Member of the House Education and Labor Committee to request they hold hearings to investigate the Delphi matter. (View letter [HERE](#))

**October 9, 2009:** Lee sends a letter to President Barack Obama expressing his frustration with the handling of Delphi Corporation’s pension obligations. In this letter, Lee includes the chart prepared by the Delphi Salaried Retirees Association that illustrates the impact of how the restructuring of the auto industry has inequitably affected Delphi salaried retirees (please click [HERE](#) to view to chart). The purpose of the letter was to ask the President to intervene and help bring greater transparency to this matter. (View letter [HERE](#))

**December 2, 2010:** Lee testifies before House Education and Labor Subcommittee on Health, Education, Labor and Pensions on how the decision to default Delphi’s pension plan to the Pension Benefit Guaranty Corporation will cut the benefits Delphi workers and retirees earned and jeopardize their financial security, and presented nearly 500 pieces of written correspondence he received from Delphi workers and retirees on how this decision will adversely affect them. He also questioned why the Treasury Department would fail to make public all documents involved in the decision to inequitably fund Delphi workers and retirees’ pension. (To view his remarks, click [HERE](#))

**February 26, 2010:** Lee along with U.S. Senators Charles E. Schumer and Kirsten Gillibrand, as well as Representatives Louise Slaughter, Eric Massa and Dan Maffei send a personal letter to President Barack Obama asking him to assist in bringing GM to the negotiating table in efforts to reverse a decision to refer the pension plans of the Delphi Corporation's salaried retirees to the Pension Benefit Guaranty Corporation (PBGC). (To view the letter, click [HERE](#))

**April 26, 2010:** Along with Rep. Mike Rogers, Lee sent a letter to the House Government Reform Committee asking for an investigation into the Obama Administration's Auto Task Force and Steven Rattner, former chief auto industry advisor to the U.S. Treasury Department, in light of Mr. Rattner being implicated in an alleged 2005 kickback scheme involving New York State pension funds through his role as founder of an investment firm. (To view this letter, click [HERE](#).)

**July 13, 2010:** Lee participates in House Financial Services Subcommittee on Oversight and Investigations field hearing investigating the unfair treatment of Delphi Corporation workers and retirees.

**July 30, 2010:** Lee publishes an op-ed in the Washington Times to call on the president to "speak up for Delphi's retirees and help those who have been left aside during the restructuring of the American auto industry." (To view the op-ed, click [HERE](#).)

**July 30, 2010:** Lee introduces legislation to require the Auto Task Force, PBGC, and the Treasury Department to provide all relevant information to the Government Accountability Office (GAO) on their decision regarding Delphi Salaried Retirees. The GAO is then ordered to report their findings to Congress within one year. (To view the legislation, click [HERE](#).)

**August 3, 2010:** Lee sends a letter to Neil Barofsky, Special Inspector General For the Troubled Asset Relief Program (SIGTARP), to ask him to "conduct an official investigation" into the PBGC's actions during the bankruptcy negotiations, the use of TARP funds to "top up" the pensions of hourly worker pension plans, and other important issues that demand attention. (To read this letter, click [HERE](#).)

**September 8, 2010:** Lee receives letter from Neil Barofsky, Special Inspector General For the Troubled Asset Relief Program (SIGTARP), notifying him that SIGTARP will be conducting an official audit of 1) Whether officials from the Obama Administration "pressured" GM to treat Delphi retirees unfairly, and 2) "Whether political considerations played a role in favoring hourly over salaried retirees." (To read this letter, click [HERE](#).)

**September 22, 2010:** Lee presses Treasury Secretary Tim Geithner on why the Treasury Department has failed, despite repeated requests, to turn over any and all relevant documents that led to the decision to treat Delphi workers and retirees unfairly.

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