



## **Turner Questions Geithner on Transparency, Introduces Bill to Improve FOIA Process**

RESTORE FOIA Act Would Allow Taxpayers to Look in on Bailout Decisions

Washington, Mar 21, 2012

Congressman Mike Turner (OH-3) questioned Treasury Secretary Tim Geithner about his Department's transparency when it came to the bailout process. Since the decision by the Pension Benefit Guaranty Corporation (PBGC) to slash approximately 20,000 current and future Delphi Salaried Retirees by up to 70 percent, Turner and other lawmakers have been searching for answers. Meanwhile, Treasury, PBGC, and the President's Auto Task Force have been less than open about what had transpired and was paid for with taxpayer's dollars.

In response to the continued efforts, including a field hearing by the House Oversight and Government Reform Committee in Dayton, to expose what happened when the U.S. government picked winners and losers amongst its citizens, Turner has introduced H.R. 4232, the Restoring Essential Safeguards for a Transparent, Open, and Reliable Executive under FOIA Act (RESTORE FOIA Act). This bill would update the Freedom of Information Act (FOIA) to level the playing field for American taxpayers requesting information relevant to the federal government's multibillion dollar bailout of the financial and auto industries.

"Since implementation of the bailout, the government plunged headlong into buying toxic assets and preferred stock in financial institutions and became the majority shareholder of one of the country's largest automakers. The American public deserves access to information relating to the government's decision-making process; yet the government shields itself from the scrutiny that may have prevented these pensions from being unjustly terminated," said Turner.

**[Click Here To Watch Turner Question Geithner:](#)**

As currently written, FOIA provides the Executive Branch with a number of exemptions, which deny access to information on how the federal government is using taxpayer dollars on bailouts. The RESTORE FOIA Act would update the Freedom of Information Act (FOIA) to provide taxpayers with access to information and records relevant to any federal government bailout. For example, under the RESTORE FOIA Act, agencies administering and carrying out the Troubled Asset Relief Program (TARP) would be denied from invoking the FOIA exemptions. TARP authorized the Treasury Department to buy toxic assets and preferred stock in financial institutions, and the President's Administration extended the program to bail out the auto industry.

The RESTORE FOIA Act preserves existing FOIA protections for agency matters outside of the administration of TARP, and continues to allow use of exemptions for the governmental bodies performing government functions.

[Click here for copy of the RESTORE FOIA Act](#) | [Click here for original press release](#)