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COMMITTEE ON EDUCATION
AND THE WORKFORCE
U.S. HOUSE OF REPRESENTATIVES

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September 12, 2012

The Honorable Timothy Geithner
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

The Honorable Joshua Gotbaum
Director
Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

Dear Secretary Geithner and Director Gotbaum:

The Committee on Education and the Workforce remains committed to overseeing the federal government's restructuring of the General Motors Company (GM), and its consequences for the pension benefits of workers at the Delphi Corporation, a former subsidiary of GM. Given recent media reports alleging conflicts of interest and efforts by the Treasury Department to drive negotiations that led to a significant reduction in non-union worker pensions, the committee again respectfully requests related documents and communications.

On December 2, 2009, during a Subcommittee on Health, Employment, Labor, and Pensions hearing entitled: "Examining the Delphi Bankruptcy's Impact on Workers and Retirees," committee members heard troubling testimony about how workers and retirees will be negatively affected by Delphi's bankruptcy and the federal government's restructuring of GM.¹ Specifically, some unionized Delphi workers and retirees will receive the full pension benefits they were promised, while salaried workers and retirees will face significant reductions in their benefits.²

¹ *Examining the Delphi Bankruptcy's Impact on Workers and Retirees: Hearing before the Committee on Education and Labor's Subcommittee on Health, Employment, Labor, and Pensions*, 111th Congress, First Session (2009) www.gpo.gov/fdsys/pkg/CHRG.../pdf/CHRG-111hhrg53719.pdf.

² *Id.* (statement from the Honorable Tom Price, Subcommittee Ranking Member). <http://edworkforce.house.gov/news/documentsingle.aspx?DocumentID=173175>.

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The Honorable Joshua Gotbaum
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Immediately following the December 2009 hearing, committee members wrote to Secretary Geithner requesting the immediate release of all documents and correspondence relating to the federal government's involvement in the restructuring of GM and Delphi's pensions plans.³ The Treasury Department responded on April 21, 2010, with a letter assuring members it would provide documents and correspondence, consistent with its obligations under applicable law, as soon as possible.⁴ Despite this assurance, no documents or correspondence have been provided by the Treasury Department.

Recent media reports raise questions regarding the role of the Pension Benefit Guaranty Corporation (PBGC) in the decision to terminate the Delphi plans.⁵ To better understand the role of the PBGC in this matter, it is critical the committee receive documents and information from PBGC and the Treasury Department, including those requested by committee members in December 2009. To that end, please provide all documents and communications relating to the termination of Delphi's pension plans and GM's assumption of related liabilities to the Committee on Education and the Workforce **no later than September 26, 2012**.

If you are unable to provide the requested information and materials by the date specified, please inform the committee in writing why you cannot meet the deadline, and the date by which you will provide the requested information. If you have additional questions or comments, please contact Andy Banducci and Joe Wheeler of the committee staff at (202) 225-7101.

Sincerely,



JOHN KLINE
Chairman
Committee on Education and the Workforce




DAVID "PHIL" ROE
Chairman
Subcommittee on Health, Employment,
Labor, and Pensions

³ Letter from the Honorable John Kline, Ranking Member, House Committee on Education and Labor, et al, to the Honorable Timothy Geithner, Secretary, U.S. Department of the Treasury (Dec. 7, 2009) (on file at the House Committee on Education and the Workforce).

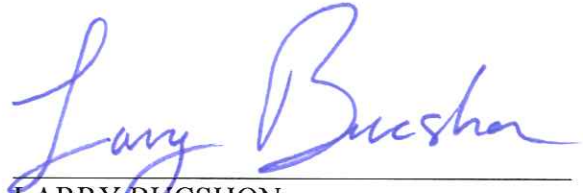
⁴ Letter from Ron Bloom, Senior Advisor to the Secretary, Department of the Treasury, to the Honorable John Kline, Ranking Member, House Committee on Education and Labor, et al. (Apr. 21, 2010) (on file at the House Committee on Education and the Workforce).

⁵ Matthew Boyle, *Emails: Geithner, Treasury drove cutoff on non-union Delphi workers' pensions*. The Daily Caller. (Aug. 7, 2012) <http://dailycaller.com/2012/08/07/emails-geithner-treasury-drove-cutoff-of-non-union-delphi-workers-pensions/> and Matthew Boyle, *Emails: Obama officials enriched former firms, possibly themselves with auto bailout*. The Daily Caller. (Sept. 5, 2012) <http://dailycaller.com/2012/09/05/emails-obama-officials-enriched-former-firms-possibly-themselves-with-auto-bailout/>

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TODD ROKITA
Member of Congress



LARRY BUCSHON
Member of Congress



DENNIS A. ROSS
Member of Congress



MIKE KELLY
Member of Congress

Enclosure

CC: The Honorable George Miller, Senior Democratic Member, Committee on Education and the Workforce