For Immediate Release Wednesday, September 15, 2010 Contact: Adam Murka Office: (202) 225-6465 Cell: (937) 321-5400

Rep. Turner Calls for Further Congressional Investigations into Delphi Salaried Retiree Pensions

(WASHINGTON, D.C.) Rep. Michael R. Turner (R-OH) welcomed yesterday's announcement that Neil Barofsky, Special Inspector General for the Troubled Asset Relief Program, will investigate whether Delphi's salaried retirees were treated differently than union or hourly retirees when the US government took over General Motors, and whether the TARP program or the Obama administration pressured GM to "top off" the pensions of hourly retirees.

Rep. Turner, a senior member of the House Oversight and Government Reform Committee, today called for Congress to further exercise its oversight authority in investigating the Pension Benefit Guarantee Corporation's (PCBG) termination of Delphi Corporation's pension plans.

Over the past two years, Rep. Turner has been a strong advocate for the Delphi salaried retirees. Last August, Turner pressed Chairman of the Oversight Committee Edolphus Towns to hold hearings on the issue after PCBG withdrew its court filings and assumed responsibility of all Delphi Corporation's pension obligations. Last December, <u>Turner testified at a hearing before the Education and Labor Committee Examining the Delphi Bankruptcy's Impact on Workers and Retirees</u>.

At a January 27th hearing of the House Oversight and Government Reform Committee, Rep. Turner presented Treasury Secretary Timothy Geithner with thirty questions examining the Treasury Department's involvement in the decision to cut Delphi salaried retirees' pension plans. Treasury Secretary Timothy Geithner responded in May, refusing to answer the questions put forth, citing a pending lawsuit.

Most recently, Rep. Turner joined Minority Leader John Boehner (R-West Chester) and U.S. Senator Roger Wicker (R-Miss.) in requesting the Government Accountability Office (GAO) conduct a non-partisan, independent analysis of General Motors (GM) Corporation and its treatment of certain Delphi retirees.

"Delphi's salaried retirees deserve to have their benefits restored, and to know the Treasury Department's role in cutting in their promised pension benefits," said Turner. "I will continue to advocate for these hardworking men and women who spent their careers working for General Motors."

Around one thousand salaried Delphi retirees in the Dayton area, many of whom spent the bulk of their careers working not for Delphi, but for GM, stand to lose the bulk or a high percentage of their pensions because of the Pension Benefit Guarantee Corporation (PBGC) takeover.

"Although the announcement of an independent investigation by the Inspector General of TARP is good news, both Congress and GAO should pursue this issue further until salaried workers retirement funds are made whole," Turner said.