



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

August 23, 2021

The Honorable Tim Ryan  
U.S. House of Representatives  
Washington, DC 20515

Dear Representative Ryan:

I write in reply to your July 20, 2021, letter to the Secretaries of the Treasury, Labor, and Commerce inquiring about the status of the information requested by the Presidential Memorandum issued by President Donald J. Trump on October 22, 2020. I am responding on behalf of all three Secretaries.

The Presidential Memorandum calls for the Secretaries of Treasury, Labor, and Commerce to conduct a review of issues related to the termination of the pension plans sponsored by the Delphi Corporation. The Pension Benefit Guaranty Corporation reviewed the potential to restore the lost pension benefits for the approximately 6,000 salaried, non-unionized Delphi employees who incurred benefit reductions when their single-employer plans were terminated by the Pension Benefit Guaranty Corporation in 2009. The Departments of Treasury, Labor, and Commerce concluded that Congressional action would be required to restore these lost pension benefits. Therefore, we have not taken further steps on this issue.

We appreciate your commitment to these issues and share the goal of ensuring a safe and secure retirement for American workers and their families.

If you have further questions, please direct your staff to contact the Office of Legislative Affairs.

Sincerely,

Craig Radcliffe

Deputy Assistant Secretary for Banking and Finance  
Office of Legislative Affairs

cc:

The Honorable Michael R. Turner  
The Honorable Dan Kildee  
The Honorable Joyce Beatty  
The Honorable Ralph Norman  
The Honorable Vincente Gonzalez  
The Honorable Austin Scott  
The Honorable Brian Higgins

The Honorable Steve Chabot  
The Honorable Chris Jacobs  
The Honorable Bill Johnson  
The Honorable Elissa Slotkin  
The Honorable Joseph D. Morelle  
The Honorable Bryan Steil  
The Honorable Warren Davidson  
The Honorable Bill Huizenga  
The Honorable Lisa C. McClain  
The Honorable John R. Moolenaar  
The Honorable John Katko  
The Honorable Mary Kaptur  
The Honorable Victoria Spartz  
The Honorable Debbie Lesko  
The Honorable Jack Bergman  
The Honorable Debbie Dingell  
The Honorable Salud Carbajal  
The Honorable Andy Levin  
The Honorable James R. Baird  
The Honorable David P. Joyce  
The Honorable Martin J. Walsh  
The Honorable Gina M. Raimondo