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July 9, 2012

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The Honorable Patrick McHenry Chairman Subcommittee on TARP, Financial Services and Bailouts of Public and Private Programs Committee on Oversight and Government Reform U.S. House of Representatives Washington, DC 20515

Dear Mr. Chairman:

We are writing to respectfully propose that you postpone tomorrow's hearing before the Subcommittee on TARP, Financial Services and Bailouts of Public and Private Programs to allow further consultations with witnesses.

As we understand it, one of the main purposes of tomorrow's hearing is to question three former government employees about their willingness to be interviewed by the Special Inspector General for the Troubled Asset Relief Program (SIGTARP), which is conducting an audit of the Administration's Automotive Task Force and decisions relating to pensions for Delphi retirees.

As the Republican briefing memo states:

Since May of 2011, SIGTARP has tried to secure interviews with Ron Bloom, Harry Wilson, and Matthew Feldman to get answers to questions about Delphi retirees. Messrs. Bloom, Wilson, and Feldman have so far refused to cooperate with SIGTARP's audit even though they were integral decision-makers involved in the decisions related to the fate of the Delphi pensions.¹

We strongly support the mission of SIGTARP, which Congress created in Section 121 of the Emergency Economic Stabilization Act of 2008. We also support SIGTARP's audit of the government's role in these pension decisions. Congress and our Committee rely on Inspectors General to conduct vigorous oversight of Executive Branch programs and actions.

¹ Republican Staff, Memo to Members of the Subcommittee on TARP, Financial Services and Bailouts of Public and Private Programs, *Hearing on "The Administration's Auto Bailouts and the Delphi Pension Decisions: Who Picked the Winners and Losers?"* (July 6, 2012).

The Honorable Patrick McHenry Page 2

After this hearing was noticed last week, our staff conducted due diligence by speaking with SIGTARP officials and the three former government employees. Based on these discussions, it appears that all three witnesses are willing to be interviewed by SIGTARP officials. We do not know if your staff have had similar conversations, but the Subcommittee may want to confirm this fact and allow these interviews to go forward first rather than holding the hearing at this time, particularly since our Committee has already held two hearings on these subjects.

Thank you for your consideration of this request.

Sincerely,

ile Mike Quigley

Ranking Member Subcommittee on TARP, Financial Services and Bailouts of Public and Private Programs

Elijah E. Cumming

Ranking Member Committee on Oversight and Government Reform

cc: The Honorable Darrell E. Issa, Chairman