

Congress of the United States
Washington, DC 20515

December 9, 2009

The Honorable Nancy Pelosi
Speaker of the House
H-232, The Capitol
Washington, DC 20515

Dear Speaker Pelosi:

According to press reports, you are considering tapping Troubled Asset Relief Program (TARP) funds to pay for programs unrelated to the financial emergency that our economy faced in 2008. We oppose this ploy in the strongest possible terms.

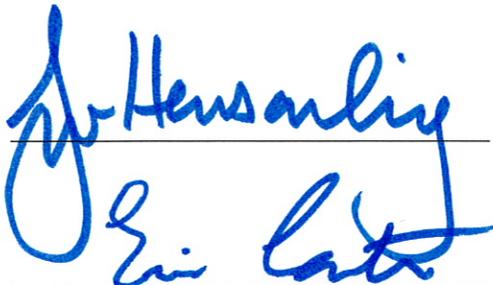
TARP was originally passed in response to an extraordinary crisis in our financial markets, and Congress intended for taxpayers to be repaid once the crisis subsided. TARP was never intended to be used as a revolving slush fund to pay for the Majority's political, economic or social agenda. Any unused or repaid TARP funds should be returned to those who originally paid for it – the American taxpayers.

Current law states that repaid TARP funds are to be used to reduce the debt, and your own TARP press release of September 29, 2008, assured Americans that they would be "repaid in full."

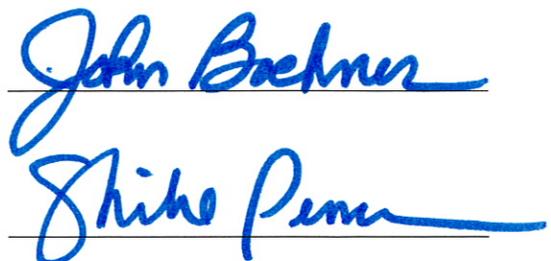
Taxpayers are drowning in deficits and debt. Since you assumed the Speaker's gavel, we have experienced our first trillion-dollar deficit, which is a nearly 10-fold increase. This translates into taxpayers owing a federal debt of \$103,500 per household. This mind boggling level of debt cannot just be passed onto our children and grandchildren. The only responsible action is to reduce it.

American jobs will not be created by simply spending more taxpayer money on government programs. The best way to advance job creation is to provide job creators with certainty that they will not be subject to historic tax increases or inflation resulting from the once-unfathomable spending you've presided over in the House of Representatives.

Yours respectfully,



Eric Cantor



Shirley Pomeroy

Pete Sessa

Mark South

Mike Simpson

Christopher Lee

K. Mike Long

Kevin McArthur

John Culberson

John Kline

Sam Johnson

Cynthia McSherry

Deir Nunes

Spencer Johnson

Bob Goodlatte

Howard Coble

Thaddeus Kotson

Jim Sumners

Dan Burton

Randy Kern

Steve Hunt

Virginia Foxx

Judy Bizyart

John Campbell

John Carter TX-31

Heckery NE-02

Doug Walden

Jack D. Lucas

~~Ken Albert~~

~~Pat B~~

Pete Olson

James Rind

Andy Kusker

Al Hahn

Joe Wilson

Leona Lane

John Madley A-2-3

Max 7H TX-13

~~Russell~~

John J. Durong

~~Sam Byer~~

~~Maxean~~

Steve Seals

Doug Lamborn

Edna A. Lutz

Sue Myrick

Pat Tiboni

Connie Moul

045

Glen G Thompson

Lynn Jenkins

Nichole Bachmann

Scott Ganett

Mary Bono Mack

J M Bantlett

12/09/09 Hensarling Letter to Speaker Pelosi regarding TARP/Debt

Page 1: Hensarling, Boehner, Cantor, Pence

Page 2: Sessions, Bachus, Souder, Goodlatte, Simpson, Coble, Christopher Lee, McCotter, Conaway, Sensenbrenner, Kevin McCarthy, Burton, Culberson, Neugebauer, Kline, Hunter, Sam Johnson, Foxx, Lummis, Biggert, Nunes, Campbell

Page 3: Carter, Shadegg, Terry, Thornberry, Walden, Latta, Lucas, Duncan, Calvert, Buyer, Paul Ryan, Roskam, Olson, Scalise, Tom Price, Lamborn, Crenshaw, Putnam, Flake, Myrick, Joe Wilson, Tiberi, Lance, Mack

Page 4: Glenn Thompson, Garrett, Jenkins, Bono Mack, Bachmann, Barrett