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7TH DISTRICT, TENNESSEE  
DEPUTY WHIP

COMMITTEE ON  
ENERGY AND COMMERCE

Congress of the United States  
House of Representatives  
Washington, DC 20515-4207

October 8, 2008

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The Honorable Henry Paulson  
Secretary, Department of Treasury  
1500 Pennsylvania Ave., NW  
Washington, D.C. 20220

Dear Mr. Secretary,

I write to request the Department of Treasury take immediate action to recoup funds expended by top executives from American International Group (AIG) who recently rewarded themselves with a \$443,343 vacation while accepting \$85 billion in taxpayer funds in the wake of the company's failure. The American people are outraged, and rightly so, that executives responsible for a multi billion enterprise's failure have shifted their liability to the general public while enriching themselves personally. I share their outrage, and demand the Department investigate and employ all means possible to recoup at least the \$443,343 spent on AIG executives' lavish vacation before another dollar of taxpayer funds are expended in effectuating the AIG bailout plan.

While Congress investigates events that led to four taxpayer-funded bailouts of individual companies, and the ultimate \$700 billion proposal to purchase now toxic mortgage backed securities plaguing the American economy, it is imperative that taxpayers understand their investment will only be used to strengthen the economy and heal the wounds inflicted by Wall Street's poor decision-making process during these troubled times. Proper taxpayer assurance that our unprecedented investment in failed financial institutions will not be abused must include: 1) a full accounting of executives' compensation, bonuses, and "performance" awards in the form of vacations or other lavish expenses; and 2) an action plan for ensuring taxpayer funds are leveraged to block distribution of funds to entities or individuals that do not provide a proper return on investment.

The Federal government's \$1 trillion bail out commitments this year put the Treasury Department in a position not only to rebuild the financial markets' fiscal health, but also the public trust in many of our most prominent banks and companies. The Congress cannot appropriate the capital you need to rebuild that trust; that must come from holding companies currently in the government's debt responsible for their actions.

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Recouping funds expended by AIG executives retreating to a California resort while the American taxpayer paid the costs for their poor performance is a good place to start. During these troubled economic times, my constituents deserve nothing less than this minimal commitment from the Federal government.

Sincerely,

A handwritten signature in black ink, reading "Marsha Blackburn" in a cursive style, with a long horizontal flourish extending to the right.

Marsha Blackburn  
Member of Congress