

# CONGRESSIONAL OVERSIGHT PANEL

*Elizabeth Warren, Chair | Sen. John K. Sullivan | Rep. Jeb Hensarling | Richard H. Neuman | Damon Silvers*

March 25, 2009

The Honorable Timothy F. Geithner  
Secretary of the Treasury  
United States Department of the Treasury  
Room 3330  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220

Dear Mr. Secretary:

As you are aware, the Congressional Oversight Panel (the Panel) was established by section 125 of the Emergency Economic Stabilization Act of 2008, Pub. L. No. 110-343 (EESA), to conduct oversight of the Troubled Asset Relief Program (TARP). We are charged with reporting our findings directly to Congress.

In discharging our duties, we have sent information requests to you and requested that you appear for a public hearing. We understand that you have been dealing with many important issues, and we have tried to be flexible to accommodate those other demands. Despite repeated promises from your staff that the information we requested will be furnished shortly, we still do not have substantive responses to any of our inquiries. And despite repeated promises from your office, we have not received any dates on which you will be available for a hearing.

We have also requested more details about the economic programs Treasury has advanced. Despite our requests, we discovered that the Public-Private Investment Fund Program announced Monday explicitly required access to information about the program for the Special Inspector General and the Government Accountability Office, while omitting access to such information for the Congressional Oversight Panel. As our requests make clear, we require access to detailed program information in order to fulfill our statutory mandate.

This lack of responsiveness impairs our ability to conduct effective oversight. It is unacceptable. Section 125(e)(3) of EESA clearly spells out Congress' intent for a productive relationship between Federal departments and agencies and the Panel. Information from the Treasury Department and from the Secretary of the Treasury should be readily available to the

Congressional Oversight Panel, and your failure to cooperate jeopardizes the credibility of the recovery process.

We share a common goal of transparency; therefore we look forward to your prompt attention to these matters.

Sincerely,

A handwritten signature in black ink, appearing to read "E. Warren". The signature is fluid and cursive, with a long horizontal stroke at the end.

Elizabeth Warren  
Chair  
Congressional Oversight Panel