



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

March 17, 2010

The Honorable F. James Sensenbrenner, Jr.  
United States Congress  
Washington, D.C. 20515

Dear Representative Sensenbrenner:

I am writing in response to your letter regarding lobbying efforts on behalf of Chrysler and General Motors. I fully appreciate the importance of this issue for you and your constituents, so please accept my apologies for this delayed response.

From a legal point of view, the size of the government stake in GM and Chrysler does not subject those companies to any special restrictions on federal lobbying efforts.

From a contractual point of view, the Department of the Treasury could, in theory, have imposed lobbying limitations on GM and Chrysler in the course of the restructuring process. However, although the Department of the Treasury has become a shareholder in GM and Chrysler, we are a "reluctant shareholder." This means that a core principle we follow is that the U.S. government will not interfere in the day-to-day operations of the companies and will exercise its shareholder rights only on key governance issues.

Thank you again for your letter this on this important topic. I look forward to working with you in the future to find lasting solutions for the auto industry.

Sincerely,

Ron Bloom  
*Senior Advisor to the Secretary*