

Dear Friend, Thank you for reading another edition of my weekly e-newsletter, the Carson Courier. For additional information on these and other topics, please visit my website at <http://www.carson.house.gov>.

In this week's Carson Courier:

Protecting the American Automotive Industry
Supporting Toys for Tots

PROTECTING THE AMERICAN AUTOMOTIVE INDUSTRY

In 2008, America's automotive industry has faced one of its most difficult years in recent memory. Skyrocketing fuel costs reduced nationwide auto sales to 15 year lows. Meanwhile, amid the ongoing credit crisis, America's top automakers struggled to maintain sufficient credit to continue paying their employees and maintaining their production facilities. Compounded with years of inefficient mismanagement, GM, Chrysler and Ford are now on the brink of failure.

While the mismanagement of these companies is inexcusable, I believe that our primary concern must be the jobs of millions of Americans whose livelihoods rely on the success of the auto industry. According to a recent report by the Economic Policy Institute, over 3.3 million Americans, including nearly 150,000 Hoosiers, would lose their jobs if top automakers failed. This massive unemployment would span far beyond manufacturing to industries as diverse as agriculture, insurance and construction.

The Auto Industry Financing and Restructuring Act, H.R. 7321, provides a \$14 billion dollar loan to GM, Chrysler and Ford to ensure they are able to remain operational through the next several months. In return for this assistance, automakers are required to restructure by creating high quality products that meet market demands in growing industries such as green vehicles, mass transit and rail. They will also be required to renegotiate with the UAW to ensure that all workers receive a fair wage that is comparable to non-automotive manufacturing wages. Furthermore, in response to recent irresponsible extravagances, this legislation will prevent auto executives from receiving bonuses or severance packages and will require them to sell corporate jets. Most importantly, if the federal government determines that sufficient action has not been taken, automakers will be forced to immediately repay their loans to the taxpayers and file for bankruptcy.

As a Member of the House Committee on Financial Services, I had an opportunity to express the concerns of the Seventh Congressional District to the heads of General Motors, Chrysler and Ford and the United Auto Workers Union as well as to my fellow Members of Congress. The resulting rescue legislation is the culmination of extensive negotiations and an honest assessment of the failures and needs of the automakers. I voted to pass this legislation because I am confident that it will protect jobs across Indiana while providing sufficient protections to taxpayers in the event that automakers are forced into bankruptcy.

SUPPORTING TOYS FOR TOTS

Once again this holiday season, the United States Marine Corps is collecting toys from generous individuals across the country as a part of the Toys for Tots Foundation. By distributing these toys to needy children, the Marines bring happiness to thousands of families

that are unable to afford gifts for the holidays.

Unfortunately, in these difficult economic times, a growing number of families are requesting the assistance of Toys for Tots and fewer have the ability to donate toys. More than ever, Toys for Tots needs our donations.

I encourage you to join me in bringing joy to children in our community by contributing to this worthy cause. To donate, simply bring a new, unwrapped toy to one of nearly 200 conveniently located drop boxes across Indianapolis and its surrounding areas. You can visit <http://www.toysfortots.org/donate/toys.asp> to find the location nearest you.

Thank you for reading the Carson Courier. Please do not hesitate to contact me with your thoughts and concerns or if I can ever be of assistance to you. I value your views and your input helps me to better represent the people of Indiana's Seventh District in Congress.