

Congress of the United States
Washington, DC 20515

May 14, 2009

The Honorable Barack Obama
President of the United States of America
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear Mr. President:

We write to you today to express our concern over the Administration's request that Congress fund the \$100 billion commitment you made to provide the International Monetary Fund (IMF) with additional resources. According to press reports, the funding needed to follow through on this commitment may be attached to the supplemental funding request for our troops.

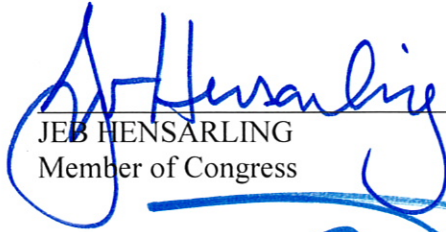
Regardless of the merits of the IMF, we feel that exposing American taxpayers to an additional \$100 billion of risk at this time is fiscally irresponsible. Already, we have asked taxpayers to shoulder \$6,034 per household to fund \$700 billion in bailout money, \$9,810 per household to fund a \$1.138 trillion government stimulus plan, \$3,534 per household to fund a \$410 billion Omnibus, and \$31,032 per household to fund the \$3.6 trillion FY2010 budget. We feel that this staggering burden placed on taxpayers should not be further increased with the potential exposure of providing the IMF with an additional \$100 billion.

We are aware that this \$100 billion has been characterized as low risk, and might not expose taxpayers to any real loss. However, this was the same argument made in the past on other "low risk" institutions like the housing GSE's, Fannie Mae and Freddie Mac. As we know, those risk projections were way off and the financial collapse of Fannie Mae and Freddie Mac has hurt the balance sheet of untold numbers of Fannie Mae and Freddie Mac investors and exposed taxpayers to billions of dollars of liability.

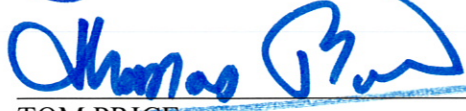
We are also concerned by efforts to use taxpayer dollars to provide other nations with credit, when Americans here at home are either unable or find it difficult to access credit. It seems odd that the federal government would take steps to provide more credit to foreign nations, while here at home the federal government is making it more difficult to access credit with legislation that will increase the borrowing costs for credit card users and homeowners with mortgages.

At a time when American families are struggling to pay their mortgages, pay their credit cards, pay their health care premiums, send their kids to college, and access credit, we would respectfully ask that you reconsider this request to place an additional \$100 billion on American taxpayers.

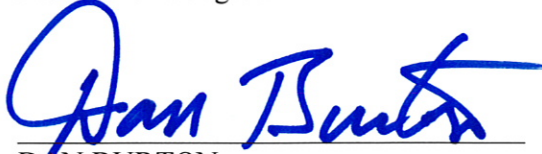
Sincerely,


JEB HENSARLING
Member of Congress



MIKE PENCE
Member of Congress



TOM PRICE
Member of Congress


PAUL BROUN
Member of Congress

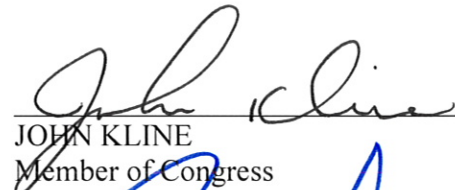

DAN BURTON
Member of Congress


JOHN FLEMING
Member of Congress

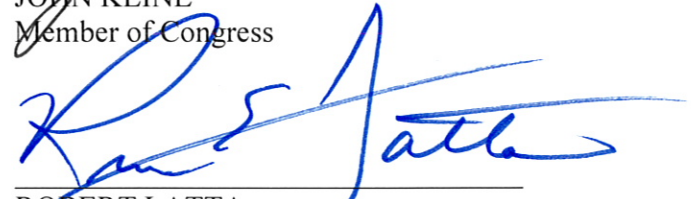

J. RANDY FORBES
Member of Congress


SCOTT GARRETT
Member of Congress


JIM JORDAN
Member of Congress


JOHN KLINE
Member of Congress

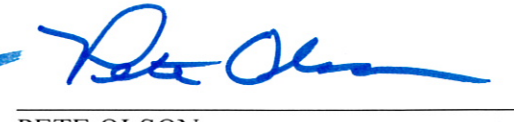

DOUG LAMBORN
Member of Congress


ROBERT LATTA
Member of Congress


KENNY MARCHANT
Member of Congress


SUE MYRICK
Member of Congress


RANDY NEUGEBAUER
Member of Congress


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