

Rep. Peter Welch (D-Vt.) grilled BP CEO Tony Hayward about the oil company's long record of safety failures at a Thursday hearing of a House Energy and Commerce subcommittee.

Welch, who led House efforts calling for BP to suspend its dividend and establish an independent fund to pay for cleanup and compensation efforts, took Hayward to task for his company's history of cutting corners and putting profits ahead of safety.

After citing several of BP's most egregious recent failures, Welch asked whether a CEO with a record like Hayworth's should consider resigning.

"Does a CEO who has presided over a company that's incurred \$370 million in fines, whose company was subject to this report by Mr. Baker indicating a choice at the expense of safety; does that person who's presided over almost \$100 billion in loss of shareholder value and the suspension of a \$10 billion annual dividend; whose lost the confidence of shareholders and regulators and most importantly the family and citizens of the Gulf; does that person enjoy the confidence necessary to continue acting as CEO or is it time for that CEO to resign?" Welch asked.

Hayward declined to answer the question, saying only that he was focused on BP's response to the leak.

Watch the video exchange below:

[Click here](#) to read Welch's letter to Hayward last week calling for a suspension of BP's dividend and [here](#) to read his letter calling for the creation of an independent fund to pay for recovery efforts.