

Congress of the United States

Washington, DC 20515

The Honorable Dennis J. Hastert
Speaker
House of Representatives
H232 Capitol
Washington, DC 20515

November 18, 2004

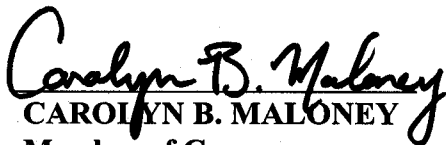
Dear Speaker Hastert,

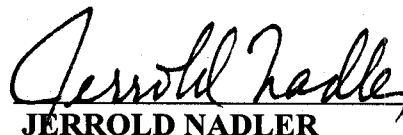
On July 29, 2004 the President announced that he supports the conversion of \$2 billion of tax credits that were part of the \$20 billion disaster assistance package for New York after the September 11th terrorist attacks. Since this announcement, the House has yet to act on making his proposal a reality. Unless the House acts, the disaster relief package that was promised to New York will fall at least \$2 billion short.

As you are aware, soon after 9/11 the President promised a disaster relief package of at least \$20 billion dollars. Following the President's commitment, Congress acted in a quick and bipartisan manner to appropriate this assistance. Since this appropriation of funding there have been questions raised on whether New York would realize all of the promised aid. Part of the original package was a \$5 billion in "Liberty Tax Credits." After reevaluating the value of the tax credits, the real value is approximately \$3 billion – leaving the total aid package at least \$2 billion short. Despite the devaluation of the credit, many needs still remain. Estimates of the gap between federal and insurance payment versus the full cost of 9/11 to New York generally range from \$30-40 billion.


Mr. Speaker, unless this conversion is completed, New York will not receive the \$20 billion pledged after 9/11. Following 9/11 the President and this Congress made a pledge to make at least \$20 billion in disaster assistance. We should be true to our word. We ask that you work with us to make the President's proposal a reality.

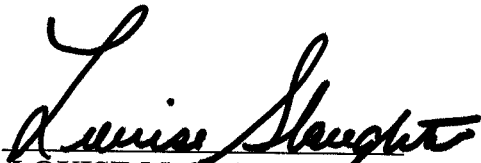
Sincerely,



CAROLYN B. MALONEY
Member of Congress



JERROLD NADLER
Member of Congress

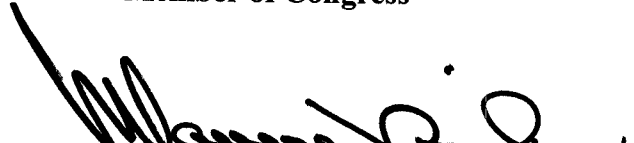

CHARLES B. RANGEL
Member of Congress

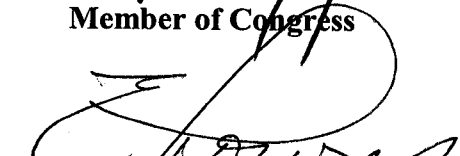

JOSÉ E. SERRANO
Member of Congress



LOUISE M. SLAUGHTER
Member of Congress


GARY L. ACKERMAN
Member of Congress



NYDIA M. VELAZQUEZ
Member of Congress



MAURICE D. HINCHEY
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EDOLPHUS TOWNS
Member of Congress



JOSEPH CROWLEY
Member of Congress


ELIOT L. ENGEL
Member of Congress


GREGORY W. MEEKS
Member of Congress


ANTHONY D. WEINER
Member of Congress


MICHAEL R. MCNULTY
Member of Congress


TIMOTHY H. BISHOP
Member of Congress