

## MEMORANDUM

TO: Reporters and Editors  
FR: Jill Kozeny, 202-224-1308  
for U.S. Senator Chuck Grassley of Iowa  
Ranking Member of the Committee on Finance  
RE: letter from the Special Inspector General for the TARP  
DA: Thursday, January 22, 2009

Senator Chuck Grassley issued the comment below in response to the letter he received today from Neil M. Barofsky, Special Inspector General for the Troubled Asset Relief Program (TARP). The letter is posted with this statement at <http://finance.senate.gov> and <http://grassley.senate.gov>.

Senator Grassley joined Senator Baucus and other senators last fall in making a case that the legislation that created TARP also include a Special Inspector General. Senator Grassley has initiated numerous oversight inquiries regarding the implementation of TARP since last fall.

Senator Grassley's comment:

“The mindset expressed by the Special Inspector General in this letter gives me hope that greater transparency can be achieved for the taxpayers with the massive effort to rescue America's financial system. Lack of transparency, lack of accountability, and taking advantage of others were major factors in creating the financial crisis. The rescue effort won't succeed if it's got those same problems. I encourage the Special Inspector General to be as aggressive as possible in achieving full disclosure of how TARP dollars have been spent and will be spent so that program assessments can be made and future actions are as effective as possible.”