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United States Senate

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September 28, 2011

Secretary Timothy Geithner
Department of Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Ambassador Ron Kirk
Office of U.S. Trade Representative
600 17th Street, NW
Washington, DC 20508

Dear Secretary Geithner and Ambassador Kirk:

I am writing to request the Administration's views regarding the propriety and legality of S. 1619, The Currency Exchange Rate Oversight Reform Act, introduced by a bipartisan group of Senators on September 22, 2011. As you know, Senate Majority Leader Reid has placed S. 1619 on the Senate Calendar and scheduled a roll call vote on the Motion to Invoke Cloture on the Motion to Proceed on the bill for Monday evening October 3, 2011. Before the Senate moves forward, it's imperative that the 100 members of this body have a full understanding of the Administration's views on this legislation.

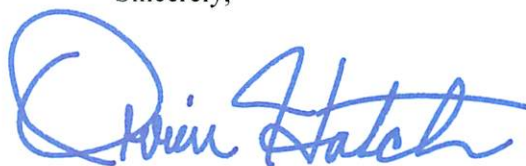
Secretary Geithner, as Secretary of the Department of Treasury, please provide any constitutional, legal, or other policy concerns the Administration has with the currency provisions included in the bill. Moreover, please explain which provisions in the bill the Administration supports and why. Please also provide a substantive analysis that explains the bases that underlie the Administrations concerns or support for each provision.

Ambassador Kirk, as the United States Trade Representative, please provide the Administration's views regarding the World Trade Organization (WTO) and trade policy implications of S. 1619. Please explain whether the Administration believes that The Currency Exchange Rate Oversight Reform Act conflicts with any WTO obligations, and if so, in what way. If not, please explain why the Administration believes that S. 1619 is consistent with WTO rules. Please also provide a substantive analysis that explains the bases that underlie the Administrations trade policy views regarding the bill.

As the U.S. Senate will have its first vote on whether or not to move forward with S. 1619 at 5:30 pm on Monday October 3, 2011, please respond to this letter in writing by no later than 5:00 pm Monday, October 3rd. Senators deserve to know the Administration's position and views regarding this piece of legislation prior to conducting any votes to ensure an informed and meaningful debate.

Thank you for your prompt reply. As the provisions included in S. 1619 have all been present in some form in earlier versions of currency legislation introduced in the Senate, I expect that you and your teams have had plenty of time to analyze and form opinions on each provision. Therefore, I expect substantive and authoritative responses from you before Congress is called to vote on this legislation.

Sincerely,



Orrin G. Hatch
Ranking Member