

**Congress of the United States**  
**Washington, DC 20515**

April 30, 2009

The Honorable Timothy Geithner  
United States Secretary of the Treasury  
U.S. Department of the Treasury  
1500 Pennsylvania Ave., NW  
Washington, DC 20220

Dear Secretary Geithner,

In a recent interview with *The Wall Street Journal*, you indicated that banks deemed healthy by both the Treasury Department and government regulators may not be allowed to pay back TARP funding due to concerns you have about the overall health of the financial system.

We have real concerns about this line of thinking and believe that banks that possess the ability to repay the funds should be allowed to do so as soon as possible. If we ever hope to return our economy to the free market principles which made this country great, this is a vital and necessary first step.

If banks are able to shed government assistance and prove that they don't need it, they may be able to attract private capital on better terms than those they are receiving from the government. These are exactly the type of developments that are needed for a recovery to begin and exactly the type of behavior that should be encouraged, providing increased transparency, clarity and confidence in our markets.

Several of the larger banks that have been recipients of these funds were reportedly forced to take the funds in the first place in an effort to restore confidence in the economy at a time of great uncertainty last fall. While we question if it was ever necessary to force a bank to participate, we are certain that such an arrangement is no longer necessary for healthy banks.

As we saw with the recent outcry over AIG bonuses, there can be very real and serious consequences for companies that are the recipients of government funds. The government, however, should not be allowed to dictate terms to companies if they were never, or are no longer, in need of direct government assistance.

To needlessly keep companies under the government's thumb would be yet another bait and switch by the government, changing the rules as we go along, which will further disincentivize companies from working with the government in the future.

Furthermore, the taxpayer has the right to expect that the government will be paid back as soon as possible.

As the government prepares to release the results of stress tests performed on our nation's largest banks in the near future, we strongly urge you to allow banks that are deemed strongly capitalized to return TARP funds if they wish to do so. To do otherwise would send all the wrong signals at an important juncture for our nation's recovery.

Sincerely,

Scott Garrett

Paul Brown

Tom M. Cress

Byrd

Tom Carper

Joyce R. Pitts

Kevin Lehman

Lawrence

Pete Olson

Jim Cooper

John Shadegg

Sue Myrick

Orin P. Rie

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Patricia Robertson

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