

United States House of Representatives
Committee on Financial Services
Washington, D.C. 20515

January 25, 2012

The Honorable Timothy Geithner
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, DC 20220

Dear Secretary Geithner:

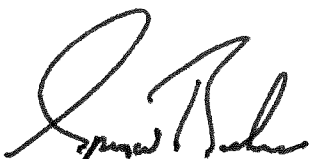
We write because we are opposed to American taxpayer dollars being used to bail out Europe and ask that you confirm the Department of the Treasury's position that taxpayer funds will not be used to subsidize Europe's financial programs through additional contributions to the International Monetary Fund (IMF).

On a number of occasions both you and President Obama have stated that Europe has both an obligation and the financial capacity to solve the Eurozone debt crisis. We could not agree more. The European Union includes four of the ten wealthiest countries in the world. European countries have the ability to implement austerity measures to reduce their countries' debt over the long term and they also have the means to restore confidence to markets.

The IMF has requested additional financing of up to \$500 billion to respond to the Eurozone crisis. If it is the intention of the Administration to request additional resources from Congress, then it should be clearly communicated to the American people, Congress, and our international partners.

It has been reported in the press that the Administration does not plan to seek additional funding from Congress for the IMF, but to date we have not seen a public statement from the Administration reflecting these intentions. As the Republican leadership of the committee of jurisdiction, we write to ask that you clarify the Department of the Treasury's position.

Sincerely,



SPENCER BACHUS
Chairman



JEB HENSARLING
Vice-Chairman



RON PAUL
Chairman
Subcommittee on Domestic
Monetary Policy and Technology



JUDY BIGGERT
Chairman
Subcommittee on Insurance, Housing
and Community Opportunity

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GARY MILLER

Chairman

Subcommittee on International
Monetary Policy and Trade



SHELLEY MOORE CAPITO

Chairman

Subcommittee on Financial Institutions
and Consumer Credit



SCOTT GARRETT

Chairman

Subcommittee on Capital Markets
and Government Sponsored Enterprises



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Chairman

Subcommittee on Oversight
and Investigations