

Scott Tornquist

From: Congressman Tom Latham [tom.latham@mail.house.gov]
Sent: Friday, March 20, 2009 1:10 PM
To: scott@tornquistForRiverCity.com
Subject: The AIG bonus outrage

March 20, 2009



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Dear friend:

If you're like me, then you're frustrated and angry over the wasteful spending that's plaguing Washington. These latest bonuses doled out to executives at American International Group (AIG) have certainly added fuel to the fire, and I categorically condemn these outrageous payments.

I want you to know that I'm doing everything in my power to protect the American taxpayer from risky government spending and unnecessary bailouts. I share your outrage over the AIG bonuses. The American people deserve their money back.

But let's not forget that it was Washington politicians who put AIG in the position to waste your tax dollars. Last October, Congress passed the Troubled Assets Relief Program (TARP) to bail out Wall Street and leave taxpayers like you on the hook. I saw immediately that this was deeply flawed legislation and voted three times against the TARP.

The TARP legislation contained many provisions that I objected to. I'll list some of them below and let you decide if this legislation was worthy of your tax dollars.

- The bill's \$700 billion price tag was too much to risk on an untested plan that received little debate and was rushed through Congress.
- The plan granted almost limitless authority to spend the funds to the secretary of the treasury with little oversight or accountability.
- The plan lacked any mechanism to cut off taxpayer support if it didn't work.

Many of these criticisms also apply to the \$787 billion stimulus package approved in February, which I also voted against. Reckless spending is becoming a trend in Washington, and I worry that the reports of government neglect and waste are just beginning. If this AIG fiasco is any indicator, then this is just the tip of the iceberg.

If you're interested in reading more about my stance on this issue, please take a look at an opinion piece I've **published on my Web site**. You can also view a video of me discussing the topic on **my YouTube Channel**.

Like always, I want to hear your thoughts and views on this topic. **You can write to me directly through this link at my Web site.**

Best wishes,

JOIN A TELEPHONE TOWN MEETING

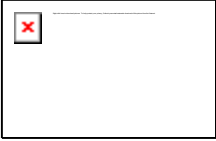
Congressman Latham's telephone town meetings allow him to talk with you and other Iowan's and listen to your views and questions all while you are in the comfort of your own home. Would you like to join the next telephone town meeting?

[Send your request here!](#)

LATHAM INTRODUCES BIPARTISAN SOLUTION TO NURSING SHORTAGE

Congressman Latham has introduced bi-partisan legislation that addresses the nation's growing nursing shortage crisis. The growing shortage threatens our health care system.

[Read the full](#)



[story.](#)

**SUPPORT OF
ETHANOL
URGED**

Congressman Latham released a letter to President Obama requesting his support of increasing the federal cap on the amount of ethanol that can be blended into gasoline. Such a policy would lead to increased investment in rural Iowa and benefit the environment.

[Read the full story.](#)

CONTACT INFORMATION

WASHINGTON, DC OFFICE:

2217 Rayburn HOB
Washington, DC 20515
Phone: 202-225-5476
Toll Free: 866-428-5642
Fax: 202-225-3301

ON THE WEB:

Latham.House.Gov

E-MAIL:

<http://latham.house.gov/Contact/>

AMES OFFICE:

1421 South Bell Avenue
Suite #108A
Ames, Iowa 50010
Phone: 515-232-2885
Fax: 515-232-2844

CLEAR LAKE/MASON CITY OFFICE:

812 Hwy. 18 East
P.O. Box 532
Clear Lake, Iowa 50428
Phone: 641-357-5225
Fax: 641-357-5226

FORT DODGE OFFICE:

1426 Central Avenue
Suite #A
Fort Dodge, Iowa 50501
Phone: 515-573-2738
Fax: 515-576-7141

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