

TALKING POINTS
EMERGENCY ASSISTANCE TO DOMESTIC AUTOMAKERS
December 8, 2008

1. **UAW supports bipartisan compromise**
It's good news that Congressional leaders and the White House are working on a bipartisan compromise to assist domestic automakers.
2. **Bankruptcy is not an option; inaction by Congress is not an option.**
We must find a solution this week that keeps the doors open at America's auto plants.
3. **The consequence will be devastating if Congress fails to act:**
 - 3 million lost jobs
 - Thousands of businesses at risk
 - Hundreds of billions in lost tax revenue – far more than the assistance being requested.
 - Health care and pensions are risk for millions of workers; taxpayers at risk for these obligations if companies fail.
 - With 500,000 jobs lost in November, America cannot afford another economic disaster.
 - If Congress fails to act and the auto companies fail, it could turn today's deep recession into a depression.
4. **UAW supports tough conditions in exchange for emergency bridge loans**
 - Limits on executive pay
 - An equity stake to protect taxpayers
 - Ongoing Congressional oversight
 - Bringing all stakeholders together to restructure company operations and ensure long-term viability.
 - Long-term viability includes a commitment by automakers to re-tool U.S. facilities to build the fuel-efficient vehicles of the future. If green technology funds are used for the emergency loans, they should be replenished right away in the next Congress.
5. **MESSAGE TO CONGRESS:**
 - **Congress must act this week** to avoid the terrible consequences that would result from a collapse of the domestic automakers.
 - **A bipartisan compromise for an emergency bridge loan** will keep America's factories open during the current economic crisis.
 - **The emergency loans should include requirements** that will protect the taxpayers, and ensure accountability and long term viability of the domestic auto companies.

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