

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

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October 8, 2008

The Honorable Henry Cuellar
United States House of Representatives
336 Cannon House Office Building
Washington, DC 20515

Dear Representative Cuellar:

The U.S. Chamber of Commerce, the world's largest business federation representing more than three million businesses and organizations of every size, sector, and region, thanks you for your support of H.R. 1424, the "Emergency Economic Stabilization Act of 2008." Because of concerned members of Congress like you who recognized the need for quick action, the House and Senate passed this important legislation swiftly and President Bush signed it into law.

The Chamber appreciates that in the face of an incredibly challenging decision, you rose to the occasion and chose to support the bipartisan financial rescue legislation. In the coming months, the Chamber is hopeful that the economy will begin to recover, markets will start to rebound, the credit crunch will ease, and household savings and retirement funds will again begin to grow. While no one expects this recovery to happen overnight, your vote on this rescue legislation was an important and courageous first step on the path to recovery.

In addition to the rescue component, the final package also temporarily increases the federal insurance cap on deposits to \$250,000, extends important business tax incentives such as the R&D credit, and provides Alternative Minimum Tax relief for middle class families. These provisions will go far in providing business and families with stability to plan for a more vibrant future.

The Chamber applauds your vote in favor of H.R. 1424, the "Emergency Economic Stabilization Act of 2008," and looks forward to working with you to implement this critical rescue legislation.

Sincerely,



R. Bruce Josten