



# TRANSPARENCY INTERNATIONAL | USA

*Nancy Z. Boswell*  
*President & CEO*

January 16, 2009

Senator Max Baucus  
Senate Committee on Finance  
219 Dirksen Senate Office Building  
Washington, DC 20510-6200

Dear Senator Baucus:

We are writing with respect to the upcoming confirmation hearing for Treasury Secretary designee, Timothy Geithner, and the importance of transparency and accountability in the Troubled Asset Relief Program (TARP).

Numerous reports, including those issued by the General Accounting Office and the TARP Congressional Oversight Panel, have highlighted the inadequacy of transparency and accountability in use to date of the TARP funds and have called for remedial action. In its recent report, the Panel cautioned that advancing taxpayer funds without adequate transparency and oversight mechanisms to ensure recipients account for the use of funds would further erode already fragile public trust in the US financial system and deter economic recovery.

We would welcome your asking Mr. Geithner how the Treasury Department will address the concerns and recommendations raised in these reports and, in particular:

- Will Treasury ensure publication of criteria for selecting recipients of TARP funds and of conditions attached to those funds?
- Will Treasury require recipients to report at least quarterly on the use of TARP funds?

Ensuring transparency and accountability will be vital to restoring public trust in the American public and to our efforts to promote these good governance values abroad.

Sincerely,