

Tuolumne County  
Administration Center  
2 South Green Street  
Sonora, California 95370

Phone (209) 533-5521  
Fax (209) 533-6549



Alicia L. Jamar  
Clerk of the Board  
of Supervisors

Elizabeth Logan  
Assistant Clerk

**BOARD OF SUPERVISORS  
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*April 14, 2009*

Congressman George Radanovich  
2410 Rayburn House Office Building  
Washington, D.C.20515

RE: Local Agency Troubled Assets Relief

Dear Honorable Radanovich:

On Behalf of the County of Tuolumne I write to request that you co-sponsor H.R. 467 (Speier) and urge the Secretary of the Treasury purchase debt securities to eliminate exposure of losses of taxpayer dollars arising from investments in Lehman Brothers Holdings, Inc. By state law, our agency is only able to invest in what are deemed conservative instruments. These investments represent taxpayer money that was intended for important local programs and services, e.g. public safety, maintenance of County roads and funds for education. Our securities meet the definition of "Troubled Assets" found in Section 3(9) of the Emergency Economic Stabilization Act of 2008 (The Act). The ultimate purpose of the Act is to stabilize the financial system while protecting taxpayers. In other words, it is our position that there is no better way to protect the taxpayers than the Secretary of the Treasury exercising the authority to purchase Troubled Assets that are directly owned by taxpayers.

The recital/preamble of the Emergency Economic Stabilization Act of 2008 states in part that the intent of the Act is:

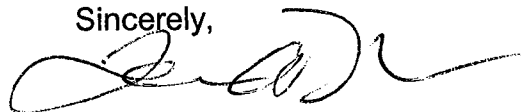
[t]o purchase and insure certain types of troubled assets for the purpose of providing stability to and preventing disruption in the economy and financial systems and protecting taxpayers...

The Troubled Assets Relief Program contains specific provisions, including Section 103 authorizing the Secretary to take action to provide relief. In fact, at the behest of Congresswoman Anna Eshoo, working closely with Financial Services Chairman Barney Frank, the language contained in that Section, subpart 7 was included specifically for the Secretary of the Treasury to consider the stability of public instrumentalities, such as cities and counties that have suffered losses due to the bankruptcies. It would be inequitable if this massive federal bailout buys bad mortgages, shores up Wall Street investors and insurance companies, yet fails to directly protect local agencies' taxpayer money.

The County of Tuolumne requests that you consider the damaging impacts of this loss on local services and require the Treasury to equally protect "Main Street" as it has already done for Wall Street. Please join with U.S. Senator Dianne Feinstein and Representatives Barney Frank, Anna Eshoo and Jackie Speier to support our effort by supporting legislation that requires federal TARP money be used to help local governments harmed by these investments in now-failed financial institutions. They believe, as do we, that the Treasury has the authority and moreover, the responsibility under the Act to protect local taxpayers.

Accordingly, I respectfully request that you authorize the federal purchase or insurance of these assets under the provisions of the TARP program.

Sincerely,



Teri A. Murrison, Chair  
Tuolumne County Board of Supervisors

cc: U.S. Senator Dianne Feinstein  
Chairman Barney Frank, House Financial Services Committee  
Congresswoman Anna Eshoo, 14th California Congressional District  
Congresswoman Jackie Speier, 12th California Congressional District  
Mary McMillan, Deputy County Manager San Mateo County  
San Mateo Board of Supervisors