

Congressional Progressive Caucus

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73 Strong and Growing: Open to New and Different Ideas

September 16, 2008

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The Honorable Nancy Pelosi
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U.S. House of Representatives
H-232
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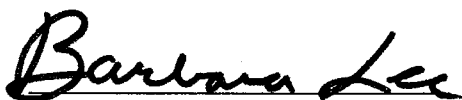
Dear Madame Speaker,

We appreciate that you share our deep concern that America is confronting our worst economic crisis since the Great Depression. Wall Street is in disarray and hard-pressed, middle-class U.S. taxpayers increasingly are having extraordinary financial bailouts imposed upon them. Equally important to you and us, tens of millions of working families are in dire financial straits, while millions more are living in poverty beset with record high bankruptcy and home foreclosure rates, the soaring costs of gasoline, food, utility bills, and other essentials.

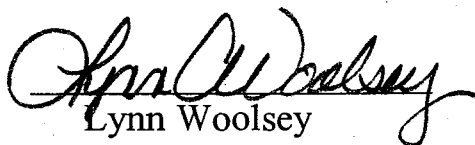
Therefore, Madame Speaker, and with all due respect, we believe that now is definitely not the time to take away any of the budget and fiscal options available to the President and Congress to reverse our national economic decline and get back on the path to sustained economic growth and essential reinvestment in our national infrastructure. So as Co-Chairs of the Progressive Caucus, along with many Members, we do not believe that it makes sense to debate and pass any bill to codify the existing House PAYGO rules before the end of this session of Congress.

Madame Speaker, we would appreciate meeting with you to discuss this further. Thank you in advance for your consideration.

Sincerely,



Barbara Lee
Co-Chair



Lynn Woolsey
Co-Chair

cc: Majority Leader Steny Hoyer