



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

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## MEMORANDUM

To: Reporters and Editors  
Re: Nomination of new Treasury secretary  
Da: Tuesday, May 30, 2006

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following comment on President Bush's announcement of the nomination of Henry Paulson to succeed John Snow as Treasury Secretary. The Finance Committee votes on whether to recommend the Treasury secretary nominee to the full Senate. Sen. Grassley will schedule a committee hearing on the nomination as soon as the committee has received and reviewed the requisite nomination paperwork.

"Secretary Snow is extremely well-educated as an economist, but unlike some other trained economists, he always kept his head in the real-world economy. He focused on creating jobs and generating true economic growth. His work paid off. The economy is very strong. I've appreciated his service. I look forward to getting to know Henry Paulson better. It's encouraging that he grew up on a farm and carried that background to Wall Street. A Treasury secretary has to understand how tax policy, capital markets, international trade, and currency policy affect Main Street USA. I look forward to reviewing Mr. Paulson's nomination in the Finance Committee."