



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C.

May 30, 2006

SECRETARY OF THE TREASURY

The Honorable George W. Bush  
President of the United States  
Washington, D.C.

Dear Mr. President:

As you know, I have been anxious for some time to return to private life. Now with the economy so clearly on a good path, it is time for me to step down as the Secretary of the Treasury. Therefore, I hereby resign as Secretary of the Treasury effective after an orderly transition period for my successor.

Mr. President, it has been an honor and a privilege to have served the American people as part of your Administration for the past three years. While the important work of government is never completed, I leave with a great sense of satisfaction in knowing that so much has been accomplished in the last three years in advancing your agenda at home and abroad. In particular, I note the remarkable progress we have seen in our nation's economy since you signed the Jobs and Growth Act in May of 2003. In the period that has followed, we have seen a sharp pick-up in employment, increased investment, low core inflation and record government receipts that are helping to achieve your goal of cutting the deficit in half ahead of schedule.

At the same time, the global economy is performing better than it has in decades. This is a great tribute to your leadership and I have been pleased working with my fellow finance ministers around the globe to move forward your agenda for stronger global growth, market-based exchange rates and debt relief for the poorest countries.

Thanks to your leadership the Treasury Department today is in the forefront of the war on terror, using the authorities at our disposal to prevent access to the financial system and breaking up funding networks of terrorists. Terrorists are motivated by hatred but they need money to carry on their evil activities. By going after the money, Treasury is playing a key role in the war on terror.

I thank you for the opportunity to have played a role in working with you and so many others in the Administration to develop and advance your policies to lift the burden of poverty from millions in the developing world, to promote freedom, prosperity and stability across the globe and to protect our country and the world from terrorist threats. These are the great and defining goals of modern civilization and you are their true champion.

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Working with the outstanding men and women of the Treasury Department has been a singular privilege. They serve the people of our country with great distinction and represent the highest tradition of public service.

As your Administration presses forward in pursuit of the cause of freedom, prosperity and stability, you will continue to have my strong support.

Let me thank you and Laura for your friendship and confidence. As you lead our nation, may you enjoy continued great success and the blessings you so richly deserve.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Snow". The signature is fluid and cursive, with a prominent initial "J" and a long, sweeping underline.

John W. Snow