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President Bush Announces Plan to Aid Auto Makers

George W. Bush

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U.S. DEPARTMENT OF THE TREASURY

Press Center



President Bush Announces Plan to Aid Auto Makers

12/19/2008

President Bush announced a plan today to stabilize auto makers by drawing from the financial rescue package Congress approved earlier this year. Automotive companies receiving loans will have to establish plans for long-term viability by March 31 or be required to repay their loans in full. "In the midst of a financial crisis and a recession, allowing the U.S. auto industry to collapse is not a responsible course of action," the President said.

LINKS

- [Treasury Term Sheets for Automotive Plan](#)
- [President Bush Statement on Stabilizing Auto Industry](#)
- [Secretary Paulson Statement on Stabilizing Auto Industry](#)

