

# 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](#)

