

Dear Friend,

Our economy is struggling, and you and I both know that Long Island families are feeling it in our household budgets. As a result, we're all making some changes. But apparently AIG didn't get the message.

Top AIG executives are still set to get \$165 million in bonuses they don't deserve. There is no excuse—AIG and the big banks received taxpayer money that was meant to keep the credit markets moving for the sake of regular Americans. It was meant to ensure that hard-working families could continue to use credit cards and get car, college and small business loans, not to line the pockets of Wall Street executives.

I fought for taxpayer protections in the Emergency Economic Stabilization Act, and now I am going even farther. This week, I introduced new legislation to tax big bonuses at TARP-taking companies, like those set to go to AIG executives, at 100%. The banks may not like it, but since they had to come to the federal government for help, the federal government now has a say in how they spend taxpayer money. If AIG won't kill the bonuses, then we'll tax the bonuses back.

Please visit my website, <http://israel.house.gov>, to view my new video blog about this legislation. So far, 35 of my colleagues in the House of Representatives have joined me in working to stop this egregious abuse of taxpayer money. American families shouldn't be forced to reward these financial failures, and my "Bonus Bailout" tax will ensure that you and your money are protected.

Sincerely,

Steve Israel
Member of Congress