

**RESOLUTION TO REPEAL TROUBLED ASSETS RELIEF PROGRAM (TARP) AND OPPOSE
FUTURE FEDERAL BAILOUTS**

WHEREAS, we believe there is no constitutional authority for the federal government to provide corporate or state bailouts at taxpayer expense; and

WHEREAS, Section 8 of the Fayette County Republican Party platform states we believe every bill proposed in Congress should be accompanied by a Constitutional citation that authorizes its consideration; and

WHEREAS, Federal bailouts have resulted in unprecedented intrusion of government in free markets; and

WHEREAS, Section 8 of the Fayette County Republican Party platform states we support realistic efforts to bring about limited, more efficient government; and

WHEREAS, Bailouts of financial institutions and failing business by TARP, Treasury Department, Federal Reserve, executive or Congressional action, will impose generational debt upon US taxpayers; and

WHEREAS, Bailouts will be paid for through the issuance of debt to be purchased by foreign creditors or increased taxes; and

WHEREAS, The inflationary nature of bailouts has devalued our currency; and

WHEREAS, The Federal Reserve can enter into agreements with foreign central banks and foreign governments without Congressional approval; and

WHEREAS, The Federal Reserve is exempt from audit or oversight from Congress and the Government Accountability Office;

NOW THEREFORE BE IT RESOLVED that the Republican Party of Fayette County Tennessee, assembled this 6th day of April 2009 requests all members of Congress representing Fayette County, TN:

Oppose all future bailouts of financial institutions, failing business and state governments.

Discontinue all bailouts already offered, but not yet given in part or whole.

Repeal Troubled Asset Relief Program (TARP).

Require complete transparency of the actions taken by United States Secretary of the Treasury, Federal Reserve and subordinates of each.

BE IT FURTHER RESOLVED, that the Chairman of the Fayette County Republican Party communicates the passage of this resolution to all members of Congress representing the citizens of Fayette County, Tennessee.