



AMERICAN TRUCKING ASSOCIATIONS

950 N. Glebe Road * Suite 210 * Arlington, VA * 22203-4181
www.truckline.com



Bill Graves
President and Chief Executive Officer

February 20, 2009

The Honorable Timothy Geithner
Office of the Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, DC 20220

Dear Secretary Geithner,

The American Trucking Associations (ATA) strongly supports continuing the bridge loans to the American automotive industry, specifically General Motors and Chrysler LLC. ATA is the national trade association of the American trucking industry. It is a united federation of motor carriers, state trucking associations, and national trucking conferences created to promote and protect the interests of the motor carrier industry. ATA's membership includes more than 2,000 trucking companies and suppliers of motor carrier equipment and services. Directly and indirectly through our affiliated organizations, ATA encompasses over 37,000 companies and every type and class of motor carrier operation.

The current economic slowdown has already hit our industry hard. Some 3,500 trucking companies with five or more vehicles declared bankruptcy during calendar year 2008. Through October of last year, for-hire trucking had to eliminate more than 37,000 American jobs. And our freight volumes continue to fall with unprecedented rapidity – far more quickly than the contraction in the U.S. gross domestic product. Motor carriers as well as other suppliers that are closely tied to the auto makers find themselves virtually without sources of credit.

In their restructuring plans, both auto firms indicate the need to assist and stabilize their supply chain. Trucking and logistics are a vital part of that chain, providing the auto manufacturing plants with just-in-time logistics inventory of parts and materials, in addition to the eventual delivery of the finished vehicles to the dealers. General Motors is correct in its statement that supply partners are having the greatest difficulty in accessing capital when they have large receivables from these original equipment manufacturers (OEMs).

ATA is supportive of the concept put forth by General Motors to create a government-sponsored factoring program for OEM receivables. Such a program would effectively guarantee the payment of receivables to the hundreds of supply-chain partners, thus allowing those businesses more assured access to financing at this critical

Good stuff.



Letter to the Honorable Timothy Geithner
February 20, 2009
Page 2

juncture. This financing will go far to ease the burdens of the many motor carriers who support the auto industry with some financial stability during these most challenging times.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Graves", with a stylized flourish at the end.

Bill Graves