

110TH CONGRESS
2^D SESSION

H. R. 7297

To establish conditions on any distribution of funds under the Emergency Economic Stabilization Act of 2008 to provide relief for the automotive industry, dealerships, and suppliers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2008

Ms. JACKSON-LEE of Texas introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To establish conditions on any distribution of funds under the Emergency Economic Stabilization Act of 2008 to provide relief for the automotive industry, dealerships, and suppliers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Emergency Automobile
5 Industry American Jobs Protection Act of 2008”.

1 **SEC. 2. DEFINITIONS.**

2 For purposes of this Act, the automobile companies,
3 General Motors, Ford, and Chrysler are referred to as the
4 “Big Three” automobile companies.

5 **SEC. 3. REQUIREMENTS ON DISTRIBUTION OF LOAN**
6 **FUNDS.**

7 (a) Distribution of loan funds to the “Big Three”
8 automobile companies pursuant to the Emergency Eco-
9 nomic Stabilization Act of 2008, to authorize loans to
10 automobile manufacturers, and for other purposes, should
11 be conditioned upon the “Big Three” automobile compa-
12 nies filing a certification with the Congress, before any
13 disbursement of loan funds, that—

14 (1) United States automobile jobs will not be
15 decreased by relocation to foreign countries;

16 (2) automobile dealerships will benefit from the
17 receipt of these loan funds, and that the “Big
18 Three” shall further provide for the stability of such
19 dealerships, including women and minority-owned
20 dealerships; and

21 (3) United States automobile suppliers will also
22 be supported by and stabilized by such loan funding.

23 (b) No loan funds distributed pursuant to the Emer-
24 gency Economic Stabilization Act of 2008, to authorize
25 loans to automobile manufacturers, and for other pur-
26 poses, should be used by the “Big Three” automobile com-

1 panies to allow them to relocate overseas if the relocation
2 causes the loss of United States automobile industry jobs,
3 dealerships, or suppliers.

4 **SEC. 4. IMPACT OF DISTRIBUTION OF LOAN FUNDS.**

5 Loan funds distributed pursuant to the Emergency
6 Economic Stabilization Act of 2008, to authorize loans to
7 automobile manufacturers, and for other purposes, should
8 be used to ensure the stability of the “Big Three” auto-
9 mobile companies and should be used by the “Big Three”
10 automobile companies to establish a long-term plan of
11 growth for United States automobile dealerships, includ-
12 ing women and minority-owned dealerships, and United
13 States automotive industry suppliers.

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