

***JOINT ASSOCIATION LETTER TO  
ALL MEMBERS OF THE U.S. CONGRESS***

September 30, 2008

We are writing to express our profound disappointment in the House vote yesterday rejecting the Emergency Economic Stabilization Act, and to urge both the House and Senate to act as soon as possible this week to enact legislation to bring stability to credit markets.

The impact of the House action was painfully demonstrated yesterday when the stock market lost \$1.2 trillion as the Dow Jones Industrial Average fell 777.8 points, the largest single-day point drop in American history.

Virtually every American has witnessed their retirement, investment and savings accounts decline steeply. The evaporation of credit is affecting businesses of all sizes and consumers and we run the risk of further declines in housing values. If Congress fails to act and credit markets tighten further, our associations' members will find it more difficult -- if not impossible -- to secure credit to run their companies, and our members' employees will find it harder to get mortgages, secure auto loans, and borrow money to send their children to college.

Monday's losses in the stock market do not mark the end of the negative consequences of the House vote. Americans rely on credit and liquid markets to make our economy function, and we will continue to see our economy and the well-being of all Americans impacted unless Congress acts. Significant bipartisan work allowed Congress to draft a strong financial rescue plan with strong taxpayer protections to help stabilize the financial system and prevent a meltdown of our capital markets.

We urge you to take action this week to address this crisis.

Sincerely,

Air Conditioning Contractors of America  
The Aluminum Association  
American Apparel & Footwear Association  
American Bankers Association  
American Boiler Manufacturers Association  
American Business Conference  
American Chemistry Council  
American Concrete Pressure Pipe Association  
American Financial Services Association  
American Forest & Paper Association  
American Hotel & Lodging Association  
American Meat Institute  
American Rental Association

American Trucking Associations  
Associated Builders and Contractors, Inc.  
Associated Equipment Distributors  
Associated General Contractors of America  
Association of Equipment Manufacturers  
Association of International Automobile Manufacturers  
Business Roundtable  
Chamber of Commerce of the U.S.  
Consumer Bankers Association  
Consumer Mortgage Coalition  
Edison Electric Institute  
Equipment Leasing and Finance Association  
Financial Services Forum  
The Financial Services Roundtable  
Food Marketing Institute  
Housing Policy Council  
Independent Community Bankers of America  
Independent Electrical Contractors, Inc.  
Independent Petroleum Association of America  
International Dairy Foods Association  
International Franchise Association  
Minority Business RoundTable  
Mortgage Bankers Association  
National Association of Chain Drug Stores  
National Association of Electrical Distributors  
National Association of Homebuilders  
National Association of Manufacturers  
National Association of Plumbing, Heating, and Cooling Contractors  
National Association of Real Estate Investment Managers  
National Association of Realtors  
National Association of Wholesaler-Distributors  
National Electrical Contractors Association  
National Federation of Independent Business  
National Restaurant Association  
National Roofing Contractors Association  
National Rural Electric Cooperative Association  
NPES-The Association for Suppliers of Printing, Publishing and Converting Technologies  
Printing Industries of America  
The Real Estate Roundtable  
Reinsurance Association of America  
Retail Industry Leaders Association  
Securities Industry and Financial Markets Association  
Software & Information Industry Association