

Rep. Cushingberry offered the following resolution:

House Resolution No. 462.

A resolution to memorialize Congress to take swift actions, including loan guarantees and other measures, to address the crisis threatening the survival of the domestic auto industry.

Whereas, The American automobile industry is facing enormous challenges. The convergence of several factors, including record high oil prices for an extended period earlier this year, the collapse of credit markets, and the likely global recession, have crippled this industry at an especially vulnerable juncture. This combination of factors is threatening the very survival of the American auto industry, placing in peril millions of jobs across the entire country; and

Whereas, The domestic auto industry, which is on the cusp of promising technological advances, remains a cornerstone of our nation's economy. Even as globalization has altered many economic realities, the fact remains that the production of cars and trucks is still central to American's overall manufacturing capabilities; and

Whereas, With the number of jobs directly and indirectly tied to the production of automobiles and trucks, the potential damage from the failure of one or more of the domestic car companies would be monumental. While the impact would be most obvious in manufacturing states, there is no region of the country that would not be severely damaged if no steps are taken to address the crisis facing American's auto industry. This is a serious matter that requires congressional actions; now, therefore, be it

Resolved by the House of Representatives, That we memorialize Congress to take swift actions, including loan guarantees and other measures, to address the crisis threatening the survival of the domestic auto industry; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.