

May 13, 2020

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Senator Josh Hawley 212 Russell Senate Office Building Washington, D.C. 20510

Congressman Wm. "Lacy" Clay 2428 Rayburn House Office Building Washington, DC 20515

Congresswoman Ann Wagner 2350 Rayburn House Office Building Washington, DC 205156

Congressman Blaine Luetkemeyer 2230 Rayburn House Office Building Washington, DC 20515

Dear Missouri Congressional Delegation:

Congresswoman Vicky Hartzler 2235 Rayburn House Office Building Washington, DC 20515

Congressman Emanuel Cleaver 2335 Rayburn House Office Building Washington, DC 20515

Congressman Sam Graves 1135 Longworth House Office Building Washington, DC 20515

Congressman Billy Long 2454 Rayburn House Office Building Washington, DC 20515

Congressman Jason Smith 2418 Rayburn House Office Building Washington, DC 20515

Across our great country, states are facing a new economic reality due to the challenges presented by COVID-19. High unemployment rates and low state revenues are among the pitfalls Missouri has had to navigate, and these challenges are not unique to Missouri.

The voters of our great state have long understood the importance of proper budgeting. Due to their efforts, we have strong measures in our state constitution. Missouri cannot deficit spend and our governor has the power to withhold funds. Missouri is also restricted by Amendment 5, also known as the Hancock Amendment. The Hancock Amendment responsibly restrains taxation and subsequently restrains spending at both the state and local levels. This amendment continues to drive sound financial discipline throughout our annual budget process. It is because of this responsible measure that Missouri continues to have a AAA credit rating. Despite the COVID-19 virus and our state's lack of general revenue, we will ultimately maintain a practical approach when it comes to Missouri's economy.

Meanwhile, some states have chosen a path of careless tax, spend and borrow policies in lieu of sound economic decision-making. New York continues to be at, or near, the top of the country when it comes to taxing its people. It was less than ten years ago that California filed for bankruptcy protection, while local municipalities continued to overly-tax their citizens. California is yet again in dire straits, having not learned its lesson, and it is not alone. Illinois continues to throw taxpayer dollars at a failing public pension system. New York, California, Illinois and other states are asking for financial forgiveness. During these times of economic hardship, Missouri cannot afford to take on the budgetary blunders of other states. Multi-trillion dollar bailouts are an unacceptable solution to the financial woes of individual states.

We take our jobs as elected officials, put into office by the people of Missouri, very seriously. Our responsibility is to Missourians, and we will continue to humbly serve our constituents. As representatives of the people of Missouri, we ask you to reject any bailout requests considered by Congress.

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DD 154	Rich Francis #14
Rush Black 7	Any May #4
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Jim Hansen 40th	163
ALABA 56	Ann Celly 127
135	Bunder 11
Donna Kautsch 33	Satricia Tube 166

When Alletry 104 L \$ \$55 Karla Felinger Warren Swan 147 Granal S. Jelly 141 J 5 184 Slo 131 Herman Morse 1515+ John Shins 109 Bob Bromley#162 Santaha 161 SoftPate #42 Jag 8 That Huden # 138 38

Danil / Hegeman #12 Sørje Poller 123 Byan Jencer 63 Dilo Deta 1594 Tri Fria 49 Tythul 113 3 an #140 J 62 hot has 142 Metalon 157 Dave Juffeth 60 Jesek 6,725 100 D~8231 Chala R. Barge 47 Tim Rule 6

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