

Treasury Department Announcement

The U.S. Treasury Department has issued new rules for companies that have received taxpayer assistance. There will be a 90-day public comment period. The boards of directors of companies receiving taxpayer assistance must develop a company-wide policy for "excessive" expenditures in the areas of meetings, events and incentive travel. This policy must be kept on file with the Treasury Department. A new "pay czar," Kenneth Feinberg, is tasked with enforcing this and other policies that regulate executive compensation.

What You Can Do

The U.S. Travel Association has developed a suite of materials to help you help your customers. Although the Treasury Department's rules only apply to companies that have taken taxpayer assistance, these tools can be helpful with all businesses and associations. We encourage your clients to adopt the model meetings and events policy developed by industry experts earlier this year. These materials are designed to help you educate your customers on our model policy and the benefits of meetings, events and incentive travel.

- 1) [Excerpt of Treasury Department Rule](#)
- 2) [Treasury Department Interim Final Rule: TARP Standards for Corporate Compensation and Governance](#)
- 3) **Sample letters to your [TARP](#) and [non-TARP](#) customers.** We suggest that you distribute these to your corporate customers as soon as possible. Attachments should include a copy of the regulation and related Treasury press releases, as well as the model board policy which TARP companies can adopt to comply with the regulation and non-TARP companies can adopt to insulate themselves from attacks on travel.
- 4) [Letter from members of Congress to Treasury Secretary Geithner endorsing the model policy](#). This letter encouraged the Treasury Department to move quickly and give companies clarity with respect to meetings and business travel so that companies can feel comfortable about returning to meetings and events.
- 5) [Travel community's model board policy guidelines](#). This document should be enclosed with the letters to your TARP and non-TARP customers.
- 6) [Business value of ME&I one-pager](#). The facts and talking points in this document can be used when discussing these issues with customers.
- 7) [Meetings Mean Business campaign video](#). A compelling, 4-minute video that tells the story of the Meetings Mean Business campaign can be downloaded from www.meetingsmeanbusiness.com for use with your customers.
- 8) [Directions on how to embed a video in a PowerPoint presentation](#). Use these if you would like to embed the Meetings Mean Business campaign video in a customer-focused PowerPoint presentation.