The Columbus Republic **has a story today** detailing Congressman Pence's reaction to President Obama's plan for restructuring GM and Chrysler, noting:

Although Pence said he welcomes the president's focus, especially because the auto industry has an enormous impact on the lives of Hoosiers, he said he thinks the government should not dictate decisions to company officials and boards.

"We don't need the federal government in the auto business," he said.

Pence said bankruptcy will allow the companies to restructure their debt and therefore remains the "most proper and practical way" to save these companies.

Pence also said he would support the companies receiving government-guaranteed private financing once restructured by the courts.

Congressman Pence also appeared on *WTHR* (Channel 13) Evening News's segment on the President's plan, which included an exclusive interview with the President:

The story is available online **HERE** .

Rep. Mike Pence (R-IN06) also commented on the bankruptcy question. "I think most Hoosiers know that the way for businesses to reorganize their debt, to restructure their business plan under the law is to go into the federal bankruptcy court and have the legal authority to do that."