

FOIA Marker

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Counsel's Office, White House

Fielding, Fred - Subject Files

Stack:	Row:	Sect.:	Shelf:	Pos.:	FRC ID:	Location or Hollinger ID:	NARA Number:	OA Number:
W	19	23	10	1	11283	24146	10372	10810

Folder Title:

Treasury Bailout / Rescue Plan

Withdrawn/Redacted Material

The George W. Bush Library

DOCUMENT NO.	FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
001	Email	FYI: FW: DOT Rollout of Auction Rules Tomorrow - To: Fred Fielding - From: Albert Lambert	2	10/08/2008	P5;
002	Letter	Whether the Federal Aviation Administration's Finalizing... - To: Kerry Long - From: Steven Engel	5	10/07/2008	P5;
003	Presentation	Housing Market Briefing	5	N.D.	P5;
004	Report	Disgorgement of Executive Compensation	4	N.D.	P5;
005	Memorandum	Details of the Financial Rescue Plan - To: POTUS - From: Keith Hennessey	3	10/15/2008	P5;
006	Timeline	Time Line	3	10/2008	P5;

COLLECTION TITLE:
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SERIES:
Fielding, Fred - Subject Files

FOLDER TITLE:
Treasury Bailout / Rescue Plan

FRC ID:
11283

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

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PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

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FOIA ID and Segment:

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FINAL RULE FACT SHEET • LGA, JFK & EWR

On October 9, 2008, the Department of Transportation (DOT) issued two final rules, maintaining caps at LaGuardia Airport (LGA), John F. Kennedy International Airport (JFK) and Newark Liberty International Airport (EWR) and to allocate a small percentage of capacity at each airport via an auction. The final rules will increase passenger choices and add competition, lowering fares.

Why at the New York area airports?

- Demand for landing rights at these airports exceeds the airports' capacities – so all three airports operate under “caps” – essentially freezing the airport operations at a point in time and resulting in limited competition and limited access for new entrants. There are only two solutions at these airports: a.) caps that reduce competition and could raise fares, or b.) caps that provide for new competition and new entrants, resulting in lower fares.

Why an auction?

- Auctions are the most effective, fair, and transparent way to provide consumer choice and access to a capped airport without unduly interrupting the operation of the airport or airlines.
- We believe all airlines that want to serve the NY area should have the opportunity to do so, while also protecting the interests of incumbent airlines that have been operating at those airports and have invested in the airports' infrastructure.

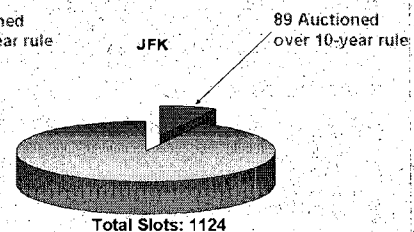
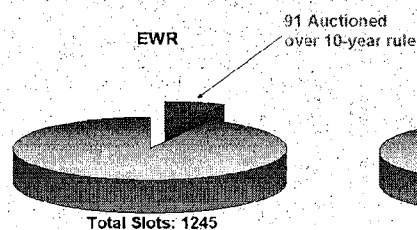
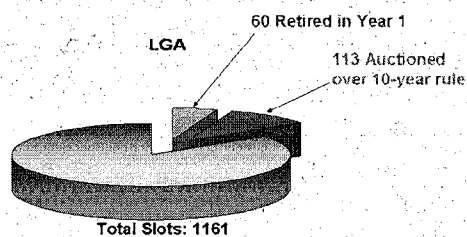
Why do some have concerns about this proposal?

- Incumbent airlines already servicing those airports would prefer that ALL existing slots be permanently frozen as-is under the IATA Worldwide Scheduling Guidelines, which would shut out new entrants. While this approach provides a windfall to incumbent airlines, it raises prices for consumers and deprives them of choices.
- New entrants prefer that the DOT take slots from the existing airlines and redistribute the slots for free.
- The airport would rather be given the ability to control the slots and their use.
- The final rules strike a balance between fostering competition, allowing for new entrants, and protecting the investments airlines have made at LGA. That is why under both rules, a large majority of slots will be grandfathered to airlines currently at the airports – recognizing the investments made into those airports – and only a small number of slots will be auctioned (see below).

What will be auctioned under the final rules?

- **For LGA,** all airlines currently operating out of LGA would be given up to 20 slots a day for the 10-year life of the rule. 15% of an airline's slots above the 20 slot baseline would be withdrawn, with 10% available via auctions and 5% retired to help cut delays.
- **For JFK and EWR,** as with LGA, all airlines currently operating out of those airports would be given up to 20 slots a day for the 10-year life of the rule. 10% of an airline's slots above the 20-slot baseline would be withdrawn and made available via auctions.
- All proceeds from the auctions would be invested in aviation congestion and capacity initiatives in the NY region

Key Point: The SNPRM is proposing to auction only a very limited number of flights.



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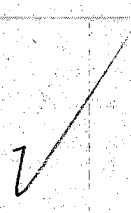
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Bakke, Mary Beth

From: Tarbert, Heath P.
Sent: Tuesday, October 07, 2008 12:46 PM
To: Burck, William A.
Cc: Bakke, Mary Beth
Subject: AIG Testimony



To the extent it is of interest to you, AIG's CEOs/Chairman are now giving their testimony to Rep. Waxman's committee. CSPAN-Channel 78.

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Presentation	Housing Market Briefing	5	N.D.	P5;

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