

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## GM Repays Treasury Loan in Full, TARP Repayments Reach \$186 Billion GM Repayment of Remaining \$4.7 Billion in Debt Comes Five Years Ahead of Maturity Date

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**WASHINGTON** – The U.S. Department of the Treasury today announced that General Motors (GM) has fully repaid its debt under the Troubled Asset Relief Program (TARP). GM paid the remaining \$4.7 billion of the total \$6.7 billion in debt owed to Treasury. The repayment comes five years ahead of the loan maturity date and ahead of the accelerated repayment schedule the company announced last year.

Total TARP repayments now stand at \$186 billion – well ahead of last fall's repayment projections for 2010. With this repayment, less than \$200 billion in TARP disbursements remain outstanding.

"We are encouraged that GM has repaid its debt well ahead of schedule and confident that the company is on a strong path to viability," said Treasury Secretary Tim Geithner. "This continued progress is a positive sign for our auto investment – not only more funds recovered for the taxpayer but also countless jobs saved and the successful stabilization of a vital industry for our country."

After this repayment, the remaining Treasury stake in GM consists of \$2.1 billion in preferred stock and 60.8 percent of the common equity.

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