**WASHINGTON D.C.** – Rep. Darrell Issa, the Ranking Member of the Oversight and Government Reform Committee, released the following statement today reacting to the announcement by the U.S. Postal Service that it had incurred a financial loss of $8.5 billion in the last fiscal year:

“This loss only underscores the urgent need for the Postal Service to trim its operating costs to match revenues. Congress has an obligation to ensure that effective solutions are implemented and taxpayers don’t get stuck paying for a bailout.”

In September OpEd that appeared in the Washington Times , Issa cautioned that the “continued imbalance of costs and revenues means taxpayers could be asked to bail out the independent government agency, which is required by law to be self-funded” and that “the need to downsize the labor force and reduce costs to reflect declining demand and new market conditions needs to be the first priority of both workers and management.”

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