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Contact: Grace Morgan
(202-855-4380)

Watchdog Group Slams Postal Service for \$2.3 Billion Net Loss

WASHINGTON, D.C. - Today, the Taxpayers Protection Alliance (TPA) expressed its continued dissatisfaction with the U.S. Postal Service's (USPS) fiscal performance following the agency's announced loss of \$2.3 billion for the third quarter of the 2019 fiscal year (FY). This brings the total loss for the USPS to \$5.9 billion for the first three quarters of FY 2019.

TPA President David Williams expressed alarm over the financials, stating, "The United States Postal Service is hemorrhaging money and is long overdue for sweeping financial reforms. Financial transparency is lacking, and the agency's business plan is months late. USPS leaders and lawmakers should look to make wide-ranging changes sooner, rather than later, in order to avoid a taxpayer-funded bailout."

"USPS' latest financials, coupled with its failure to deliver the business plan on time, should prompt deep concern for taxpayers, consumers, and members of Congress. The agency should take immediate action to restore transparency and ensure that taxpayers have full access to USPS business agreements, pricing methodologies, and operating plans."

"New leadership at the Postal Regulatory Commission and the USPS Board of Governors must take the necessary steps to end outrageous postal subsidies for competitive lines of business, including eliminating bloated 'reselling' subsidies for companies that would've done business with the agency anyway. After twelve consecutive years of losses, it is blatantly clear that USPS' current business model is fundamentally flawed and in need of substantive reforms."

Williams concluded, "Implementing the changes needed will most certainly be difficult, but Americans deserve a USPS that provides reliable service at reasonable rates."

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Taxpayers Protection Alliance (TPA) is a non-profit, non-partisan organization dedicated to educating the public through the research, analysis and dissemination of information on the government's effects on the economy.