



POSTAL NEWS

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Contact: David Partenheimer
202-268-2599
david.a.partenheimer@usps.gov
usps.com/news

Statement on Introduction of Bipartisan Senate Legislation

We thank Sens. Lieberman, Collins, Carper and Brown for introducing new bipartisan legislation to address critical Postal Service issues. We look forward to working with them and other members of the Senate's Homeland Security and Government Affairs Committee as this bill makes its way through the legislative process. We are currently reviewing the provisions included in the bill to determine how it addresses our financial crisis and the need for a more flexible business model. The Postal Service continues to take aggressive actions under our control to cut costs and increase revenue to return to profitability and urgently needs passage of comprehensive, long-term legislation to get us there.

The Postal Service receives no tax dollars for operating expenses and relies on the sale of postage, products and services to fund its operations.

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A self-supporting government enterprise, the U.S. Postal Service is the only delivery service that reaches every address in the nation, 150 million residences, businesses and Post Office Boxes. The Postal Service receives no tax dollars for operating expenses, and relies on the sale of postage, products and services to fund its operations. With 32,000 retail locations and the most frequently visited website in the federal government, *usps.com*, the Postal Service has annual revenue of more than \$67 billion and delivers nearly 40 percent of the world's mail. If it were a private sector company, the U.S. Postal Service would rank 29th in the 2010 Fortune 500. *Black Enterprise* and *Hispanic Business* magazines ranked the Postal Service as a leader in workforce diversity. The Postal Service has been named the Most Trusted Government Agency six consecutive years and the sixth Most Trusted Business in the nation by the Ponemon Institute.