

Trump: Postal Service must charge Amazon more, or no loan

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WASHINGTON (AP) — President Donald Trump said Friday that he won't approve a \$10 billion loan for the U.S. Postal Service unless the agency raises charges for Amazon and other big shippers to four to five times current rates.

"The Postal Service is a joke because they're handing out packages for Amazon and other internet companies and every time they bring a package, they lose money on it," Trump told reporters in the Oval Office.

The president was responding to a question about reports his administration plans to force major changes in postal operations as the price for approving a \$10 billion loan that was included in the government's \$2 trillion economic rescue package.

Under the rescue package legislation, Treasury Secretary Steven Mnuchin must approve the loan before the Postal Service can receive the money. Officials at the Postal Service had no immediate reaction to Trump's comments.

Trump said the changes the administration will insist on will make it a "whole new ballgame" at the Postal Service. He said the Postal Service did not want to make the changes because they did not want to offend Amazon and other companies.

Looking at Mnuchin, who was with him in the Oval Office, the president said, "If they don't raise the price of the service they give ... I'm not signing anything and I'm not authorizing you to do anything." Mnuchin told reporters that he had Treasury officials working with the Postal Service on the terms of the loan if postal officials decide they need more money. "We are going to post certain criteria for (a) postal reform program as part of the loan," Mnuchin said. He said the Postal Service board is already conducting a search for a new postmaster general to run the agency and undertaking reforms of operations.