

**Statement of Ranking Member Spencer Bachus Before the House Rules Committee  
on H.R. 7321, the Auto Industry Financing and Restructuring Act**

**December 10, 2008**

Some of the worst legislation passed by Congress comes when we rush to judgment, and my fear is that is exactly what is happening here.

Hearings on the bill should have laid the groundwork for a reasoned debate on the best way to approach the problem, one done through regular order and in full view of the public.

Instead, we are being presented with a bill which was largely negotiated behind closed doors and which is being stamped to the floor.

Recently, I expressed my concern that decisions on bailouts for financial institutions were being made by a small group of people over a weekend, obligating taxpayers to trillions of dollars without any input. Now we see the same thing happening here. That is not the way that the People's House is supposed to work.

You will not get my support or the public's support if you do not have an open, transparent, and accountable process.

Prior to the vote on TARP, I said that because of the complexities of the vote, the legislation should be published or posted on the Internet at least 24 hours before a congressional vote. Speaker Pelosi eventually agreed with me, and Congress and the public were at least able to review the legislation.

The same would be appropriate here.

As I have said, any aid for the automobile industry, in my view, should be limited to transitional assistance as a part of a fundamental restructuring and fully protect the taxpayer.

I received the 37-page bill less than an hour ago and that is not time enough to determine if that test is being met.

This is a bad process and that inevitably leads to poor legislation that we will come to regret.