

STATEMENT BY RANKING MEMBER SPENCER BACHUS (R-AL) REGARDING SUPREME COURT RULING IN WATTERS V. WACHOVIA BANK

April 17, 2007

"The Court's decision preserves the ability of the nation's banks to conduct their business according to clear and certain legal standards. Moving forward, the Office of the Comptroller of the Currency (OCC) should work cooperatively with states and other regulators to promote uniformity in oversight and strengthen consumer protection regulation and enforcement, steps which will ultimately improve banks' ability to serve their customers."

###