

## Statement by Ranking Member Spencer Bachus responding to Secretary Paulson's speech regarding subprime lending issues

December 3, 2007

"Members of the Financial Services Committee as well as members of the full House share Secretary Paulson's view that we must address the housing finance crisis. Two key elements of a reform plan - FHA and GSE reform legislation - passed the House during both the 109th and 110th Congresses. The Senate should take action on both these important reform proposals before recessing for the year."