

Bachus Statement on Tonight's Meeting of Republican Members of Financial Services Committee

September 22, 2008

Ranking Member Spencer Bachus announced that 27 Republican Members of the Financial Services Committee and senior staff met for three hours tonight to discuss the complexities of the current market situation and the proposed legislation to address that issue which will be the subject of a hearing on Wednesday.

Ranking Member Bachus said, "Members were in agreement that the effect the Wall Street turmoil and the proposed bailout would have on Main Street and average Americans was the central issue that must be addressed. It was decided that Speaker Nancy Pelosi should be invited as the Republican witness at the hearing to explain the 42-page Democrat legislative proposal currently under consideration and discuss alternatives."

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