

Bachus Statement on Legislative Proposals for Financial Markets

October 7, 2008

Congressman Spencer Bachus, Ranking Member of the House Financial Services Committee, released the following statement and documents today after receiving numerous inquiries from reporters on his proposals to help the financial markets.

“During meetings in the past two weeks on legislative solutions to help the financial markets, I proposed various solutions to my colleagues to help the markets, including proposals on increasing deposit insurance coverage, direct commercial paper lending, covered bonds, and mark to market changes.

“While I’m pleased that some of my proposals were included in the legislation, I will continue to pursue others like covered bonds and direct commercial paper that were not.”

Click on the following two documents to view:

1. Republican Committee Member Alternatives circulated on September 23rd
2. September 30th Memo to Republican Leadership detailing alternatives

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