

Bachus Statement Regarding TARP Implementation

November 12, 2008

Congressman Spencer Bachus, Ranking Member of the Financial Services Committee, made the following statement today after Treasury Secretary Paulson announced that Treasury has changed its focus away from buying troubled assets under the Troubled Asset Relief Program (TARP).

Ranking Member Bachus said, "Direct capital injections will offer greater taxpayer protection and improve liquidity of the markets in a timely manner. The government will avoid the problems inherent in the management and pricing of troubled and highly illiquid assets."

[Click here](#) to see a letter that Ranking Member Bachus sent to Republican Members on October 14th explaining in more detail why he has always favored direct capital injections rather than the proposal to purchase troubled assets.

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