

Bachus Statement on TARP

Congressman Spencer

Bachus, Ranking Member of the Financial Services Committee, made the following statement today regarding the request on behalf of President-elect Obama to receive the \$350 billion remaining under TARP.

Ranking Member Bachus said, "The economy is in a recession and many Americans are struggling to make ends meet, which is exactly why I feel we should proceed with caution and deliberation before burdening the American taxpayer with an additional \$350 billion bill.

"In some quarters, the popular view point is that only government intervention can right the ship. Many others are still skeptical of the ability of government to fix things, thus making it even more critical that we carefully review and examine all aspects of this in an open and transparent manner before acting."

#