

Bachus Commends Goldman Sachs For Fulfilling Its Obligations To The American Taxpayers

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WASHINGTON - Congressman Spencer Bachus, the top Republican on the Financial Services Committee, made the following statement after it was reported that Goldman Sachs repurchased warrants the government received under the Troubled Asset Relief Program (TARP).

"The announcement that Goldman Sachs has re-purchased the warrants it issued to the government at the full asking price is good news for American taxpayers. On a \$10 billion investment, the taxpayers have earned a total return of \$1.418 billion, an annualized return of 23 percent.

"While I have opposed the continued policy of government bailouts, it appears Goldman Sachs has done the right thing in this instance and they deserve commendation for fulfilling its obligation to the American taxpayers in this regard."

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