



For Immediate Release: October 3, 2008

Barrow Statement on Senate Bailout Package

Washington, DC – Following today's vote on H.R. 1424, Congressman John Barrow (GA-12) released this statement:

“The economy's in real trouble, but that means we have to make sure that what we do will actually help. I believe this plan will do more harm than good – maybe not now, but sooner or later. The Senate tried to send us something we could all agree on, but all they really did was dress up the same bill we voted on earlier this week with sweeteners to get some members of the House to change their vote. Most of the new items in this bill I have voted for and would vote for again, but not if it means voting for a bailout that'll do more harm than good. I hope I'm wrong, but that's how it looks right now.

“Here's what the bill we voted on today does not have: It doesn't have strong enough taxpayer protections to make sure the taxpayers will not end up footing the 700 billion dollar cost of the bailout. It doesn't close the loopholes that will still allow the Wall Street executives who got us into this mess to line their pockets with even more of our hard earned money. And it doesn't stop foreign investors from getting more of our money. It's better than what the Bush administration demanded two weeks ago, but it's still not good enough.”

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