

Congressman Spencer Bachus, Ranking Member on the Financial Services C

“More than a year ago, I communicated my concerns about municipal securities ma

“The largely unregulated risks to taxpayers and ratepayers have

“Now my fears are being confirmed. The inadequacy of the current regulatory sys

“While the involvement of bond insurers in the subprime mortga

“We must find a solution, to current, pressing crises, and our industry today w

“Protecting taxpayers and ratepayers remains a major concern,