

WASHINGTON (October 29, 2009) - Congressman Spencer Bachus (AL-6) says taxpayers and the U.S. economy are being put at risk by closed-door deals on health care and financial reform.

"Legislation that will vastly expand government control, raise taxes, and fundamentally change our free enterprise system is being decided in secret and rushed to a vote before the consequences are even debated. The Obama Administration and Democrats in Congress have an alarming pattern of shutting out the public in order to pass their big government solutions," Bachus said.

Bachus said the health care bill unveiled by Speaker Nancy Pelosi and the Democrat leadership today ignores the many citizens from Alabama and across the country who expressed opposition to government-run health care at town hall meetings.

"This so-called 'new' plan is government health care, plain and simple. The end result is the same, a nationalized system that will lower quality, raise costs, cause the loss of private insurance, and put the government between you and your doctor. After drawing up this nearly 2,000 page bill in secret, the majority wants to put it on the fast track to approval and I'll fight against that because there are better, more responsible health care solutions," said Bachus.

Congressman Bachus today also challenged Treasury Secretary Timothy Geithner on an Administration proposal that would effectively turn the U.S. government into a permanent bailout agency. Bachus said regulatory legislation being hurried to a vote in the Financial Services Committee does not end the "too big to fail" doctrine that has left taxpayers on the hook for trillions of dollars in liabilities.

"Even a cursory reading of this bill shows the Administration has chosen to continue its failed policy of costly taxpayer bailouts orchestrated behind closed doors by officials at the Treasury and Federal Reserve. Their proposal places taxpayers first in line to bear the losses when the government invokes its resolution authority," Bachus said of a plan to deal with failing firms that Secretary Geithner defended at a Financial Services hearing today.

Bachus is Ranking Member on the Committee.

To view the text of the new health care bill, [click here](#) for Congressman Bachus' website.

To view Bachus' letter to Chairman Barney Frank opposing a rushed consideration of financial legislation, [click here](#). To view his statement on ending bailouts, [click here](#).

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