

WASHINGTON (December 11) - Congressman Spencer Bachus (AL-6), Ranking Member on the House Financial Services Committee, made the following statement regarding H.R. 4173, a bill passed today by the majority Democrats that would make federal bailouts of failed non-bank financial companies permanent.

**"This was a missed opportunity to end the bailouts, terminate TARP, and stop picking winners and losers. As in the case of health care and energy policy, this bill was about empowering the government and not the individual. Government command and control was not what made America the largest and most successful economy in the world."**

**"The array of new regulations and taxes on consumers, investors, and businesses will destroy jobs and further undermine the fragile economy. Republicans proposed financial reforms to stop the bailouts and get the government out of the business of picking winners and losers. Those are ideas that I will continue to fight for as the legislative process continues."**

To view Congressman Bachus' floor statement on ending the bailouts, [click here](#).