

WASHINGTON (May 26)— Congressman Spencer Bachus (AL-6) today called on Speaker Nancy Pelosi to immediately appoint the already announced Democrat conferees and fulfill House Democrats' commitment to a transparent financial regulatory reform conference. The Senate appointed their conferees yesterday.

Bachus is Ranking Member on the House Financial Services Committee. With his Republican colleagues, Bachus introduced the first comprehensive financial reform bill of the current congressional session. His consistent goals for legislation have been to end the bailouts, get the government out of the business of picking winners and losers, and restore market discipline.

“Despite whatever artificial timeframe they’ve put in place, holding off on appointing these conferees is a disservice to the American people who expect a transparent process to move forward on this legislation,” Bachus said. “By naming the conferees without appointing them, the Democrats are essentially starting their own negotiations outside the rules and scope of the conference.”

In a letter sent to Chairman Frank yesterday that was also sent to House Democrat leaders, Bachus called for the immediate appointment of conferees to the financial regulatory reform conference. Frank responded by circulating a memo with his recommended conferees, but the Speaker has yet to appoint the conference, indicating that won't occur until the week of June 7th. Republicans intend to move forward on announcing conferees once the Speaker agrees to appoint.

“While I appreciate your assurances that Democrats want a fair, open and transparent conference, for that goal to be met, we need to start the process now under an agreed upon set of rules and procedures that protects the rights of the Minority and honors our democratic values,” Bachus wrote. □

An article in yesterday's [Politico](#) relates comments from Majority Leader Steny Hoyer revealing the reason why Democrat leadership is waiting to go to conference: “He smiled when asked if the delay was meant to prevent a clock from starting that would allow Republicans to offer politically painful motions ‘to instruct conferees.’ But a Democratic source confirmed that ‘due to that concern, we will not appoint conferees until after the break.’ Negotiators can meet

informally whether or not conferees have been appointed.”

“While this political timetable it not out of character for House Democrats, it is out of line for the legislative process and completely contradicts all of their public claims of transparency,” Bachus continued.

To view the letter Bachus sent to Chairman Frank and House leaders, [click here](#) .