

WASHINGTON – At a House Republican leadership news conference today on Tax Day 2010 , Congressman Spencer Bachus (AL-6) noted that President Obama’s tax, spend, and bailout policies are killing jobs and creating ever-higher deficits.

Bachus, who is Ranking Member on the Financial Services Committee, spoke at a news conference hosted by Republican Leader John Boehner and Minority Whip Eric Cantor.

“Business owners are reluctant to spend, invest, and hire new workers because of uncertainty over new taxes, higher interest rates, and the ever-expanding role of government in the economy,” Bachus said.

Bachus pointed out that the Obama Administration’s failure to end bailouts in its financial regulation bill will further punish taxpayers and businesses that played by the rules.

“The American people are sick and tired of bailouts. Again refusing to listen to the taxpayer, Democrats propose a permanent bailout regime and a \$150 billion job-killing tax to be used just as the public’s money was wasted in the AIG fiasco. Incredibly, the Democrats’ legislation does nothing to reform Fannie Mae and Freddie Mac, the recipients of the mother of all bailouts – \$127 billion and counting,” Bachus stated.

Bachus said that Republicans have proposed real financial reform that would protect taxpayers, end the bailouts, and get the government out of picking winners and losers. Bachus led the development of the comprehensive legislation in his role as Ranking Member.

□□□□□□□□□□ *Congressman Bachus’ prepared statement follows.* □ *To view his remarks at the news conference, [click here.](#)* □

“Republicans are offering real reform and opposing the bad bills that kill jobs and make our economic situation even worse.” □

“Business owners are reluctant to spend, invest, and hire new workers because of uncertainty over new taxes, higher interest rates, and the ever-expanding role of government in the economy.”

“The Democrat proposal gives regulators the power not only to oversee financial institutions, but to manage their day to day activities.” We all know the government can’t manage anything efficiently and this will result in more lost jobs.”

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“Incredibly, the Democrats’ legislation does nothing to reform Fannie Mae and Freddie Mac, the recipients of the mother of all bailouts - \$127 billion and counting.”

“Republicans are determined to protect taxpayers, end the bailouts, and get the government out of the business of picking winners and losers.”

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