

## Rep. Doris Matsui Response to President Bush and Financial Bailout Plan; Congress Must Not Give a Blank Check to Wall Street

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WASHINGTON, D.C. &ndash; Today, Rep. Doris Matsui said the following in response to President Bush's financial bailout plan: "We are facing a crisis of immense proportions in our financial markets, and I want to ensure that anything this Congress does to help this situation protects taxpayers and brings relief to homeowners. We must think about the taxpayers' and not rush into anything, but we must be swift. Any proposal should be carefully constructed and ensure that it contains oversight provisions that protect taxpayers' money, brings relief to Main Street and works to keep families in their homes. Congress must not give a blank check to Wall Street."

"I have been working to help homeowners that are facing foreclosure. In May, I introduced HR 6076, The Home Retention and Economic Stabilization Act of 2008. In addition to any financial relief package, this legislation would bring real relief to thousands of average American families facing the brunt of the credit crisis."

"If passed my bill would give the homeowners facing foreclosure up to 9 months deferment, this will allow additional time for homeowners and lenders to pursue alternatives. The bill has the support of over forty members of Congress, The Center for Responsible Lending, Consumer Federation of America, Leadership Conference on Civil Rights, National Education Association, American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) and numerous other organizations."

"I am glad that there are ongoing bi-partisan discussions about the financial package. I will continue to advocate for a comprehensive and responsible relief package that helps Americans' investments in Wall Street and Main Street."

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