

Altmire Statement on Senate Bailout Plan

(Washington, D.C.) - U.S. Congressman Jason Altmire (PA-4) released the following statement regarding his vote today against the Emergency Economic Stabilization Act of 2008 (H.R. 1424). After the U.S. House of Representatives defeated the \$700 billion Wall Street bailout plan on Monday, the Senate added provisions to the bill and passed it by a vote of 74 to 25. The House proceeded today with consideration of the Senate-approved bill and passed it by a vote of 263 to 171.

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“Today, the House considered the Senate-passed Wall Street bailout plan, the underlying premise of which is nearly identical to the bill I voted against on Monday. Although there were many extraneous provisions added in order to entice lawmakers to switch their votes, the bailout provisions still fail to protect the American taxpayers. There remains little in the bill to address the fundamental problems that have led us to this point. The current financial crisis represents a difficult time in U.S. history, but I do not believe that we should address this crisis by simply writing another blank check that asks American families and small businesses to pay for the mistakes of Wall Street.”