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To: Koch, Anna;
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Thank you for reading The Conaway Chronicle, a weekly review of my activities in Congress. This newsletter is to let you know what's going on in Washington and what important issues are being debated in Congress.

Yesterday, the U.S. House of Representatives voted on the Emergency Economic Stabilization Act of 2008, which is designed to provide the Treasury Department with the authority to purchase troubled assets on the books of private financial institutions in an effort to resolve the current financial crisis. The bill failed by a vote of 205 to 228. While I know that something must be done to get our economy back on solid ground, I could not support the proposal that was brought to the floor today.

I want to thank everyone in District 11 who called my offices with their thoughts on the Emergency Economic Stabilization Act. I will admit that I was torn as to how I would vote yesterday. There were flaws in the plan that I was against, yet the Republican leadership did a fantastic job of inserting key conservative changes that were necessary to prevent further economic downfall. Ultimately, however, there were too many provisions that were left out, including the issue of FDIC insurance limits and a strengthened commitment to a private solution with insurance for mortgage-backed securities. I was not positive that this bill would restore the needed confidence in the lending system after the smoke cleared, and for that reason I opposed it.

We have the ability to help Wall Street sort out this pending crisis, without forcing taxpayers into a 'bailout' as the first alternative. I understand the severity of the current situation, and am prepared to continue working to come up with a solution that can be passed through the House and Senate and be signed by the President in a timely manner.

Click here to watch me on Fox News Business following the vote.

The Conaway Chronicle will be issued every week when Congress is in session. I hope that you will find it informative and will continue to stay informed with my recent legislative activities in Washington. In the meantime, if you have any questions, concerns or suggestions for future issues of the Conaway Chronicle, please visit the website at **www.house.gov/conaway** or don't hesitate to call me at (202) 225-3605. Check out my blog at **www.conawayblog.com**!

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