



FOR IMMEDIATE RELEASE

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Shuster Statement in Opposition to Additional TARP Funding

Washington, D.C. – **Congressman Bill Shuster** released the following statement on the House vote to disapprove an additional \$350 billion in funding for the Troubled Asset Relief (TARP) program:

“When Congress passed the Troubled Asset Relief Program, it acted on the understanding that immediate action was needed to inject money into our credit markets to buy up the toxic assets that were at the heart of the financial crisis.

I was assured by the Treasury Department that the billions of tax dollars used for the TARP would be spent in an open, transparent and accountable way. That accountability and transparency never fully materialized and far too many questions on the direction of the TARP remain unanswered.

Congress must act in the best interest of the taxpayer. From what I have seen, the American people have every reason to be outraged at the management of the TARP. The program has gone off the rails and it must be righted immediately before Congress can approve spending an additional \$350 billion for the program.”

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