

NEWS FROM HOUSE LEADERS
Nancy Pelosi and John Boehner

For Immediate Release

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Pelosi and Boehner: 'Working in a Bipartisan Manner, We Have Made Progress' on Legislation to Address Crisis in Financial Markets

Washington, D.C. -- Speaker Nancy Pelosi and Republican Leader John Boehner issued the following statement on the ongoing bipartisan negotiations with the Bush Administration on bipartisan legislation to address the financial markets crisis:

"We continue to work closely with Treasury Secretary Henry Paulson, Federal Reserve Chairman Ben Bernanke, and with Democratic and Republican Members of the House and Senate to improve the Bush Administration's initial proposal to stabilize the financial markets. Our shared goal is to make the proposal more accountable to taxpayers.

"Working in a bipartisan manner, we have made progress. We agree that key changes should be made to the Administration's initial proposal. It must include basic good-government principles, including rigorous and independent oversight, strong executive compensation standards, and protections for taxpayers.

"We are committed to continuing to work cooperatively and on a bipartisan basis to safeguard the interests of American taxpayers."

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