

Michaud Urges Leaders to Delay Adjournment to Accomplish a Responsible Financial Rescue

Wednesday, September 24 2008

WASHINGTON, DC

- Today, Congressman Mike Michaud joined his fellow Blue Dog Coalition members in sending a letter to the congressional leadership calling for Congress to delay adjournment if needed so that Members of Congress can deliberately act on any financial rescue package. The letter was sent to Speaker of the House of Representatives Nancy Pelosi, Majority Leader Steny Hoyer, and Chairman of the Financial Services Barney Frank.

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"This is without a doubt a serious situation," said Michaud.

"For years, Mainers have been dealing with a national economic policy that hasn't really benefited hardworking families as much as it has the investment bankers. It's a lack of Wall Street oversight, a poor national trade policy, and historic budget deficits. Now those policies are coming back to haunt all Americans. But it is important that we not rush into a solution. Congress should stay in session as long as is needed."

The Blue Dog Coalition was formed in 1995 and is dedicated to a core set of beliefs, including a deep commitment to the financial stability of the United States. For more information, visit the Blue Dog Website at <http://www.house.gov/ross/BlueDogs/>.

The text of Blue Dog Coalition letter can be found below.

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The
Honorable Nancy Pelosi

Speaker
of the House

U.S. House of
Representatives

H-232
The Capitol

Washington, DC
20515

The
Honorable Steny H. Hoyer

Majority
Leader

U.S. House of
Representatives

H-107
The Capitol

Washington, DC
20515

The
Honorable Barney Frank

Chairman,
Committee on Financial Services

U.S. House of
Representatives,

2129 Rayburn House Building

Washington, DC
20515

Dear
Speaker Pelosi, Leader Hoyer, and Chairman Frank:

As members of the Blue Dog Coalition, we write today to encourage you to continue the hard work of finding a resolution to the current crisis facing the economy, specifically the financial markets. Indeed, we do not believe that Congress should adjourn until we have achieved a responsible bipartisan solution that restores confidence and functionality to the markets while protecting the American taxpayer.

Sincerely,

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