

## Michaud Condemns AIG Bonuses

Monday, March 16 2009

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&ldquo;The fact that this is allowed to happen is an outrage. But there is a difference between expressing outrage and acting to fix this problem. I appreciate President Obama&rsquo;s willingness to explore ways to stop these bonuses, but it is time for Congress to step up to the plate and make sure taxpayers are not paying for executive bonuses. I&rsquo;ve supported reform of how bailout funds are spent. These reforms passed the House, but the Senate has failed to act on them. I&rsquo;ve also called on the House Financial Services Committee to close loopholes in the current program that allow for excessive executive compensation while companies are being subsidized by American taxpayers.

&ldquo;It is simply unconscionable that American families are subsidizing executives who have contributed to the economic mess we are now in.&rdquo;

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