

## Braley Working Towards Balanced Economic Recovery Package; Outlines Guiding Principles

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"I have no doubt that action must be taken to stabilize our financial markets, and I am pushing for a balanced approach to the current financial crisis. I would like to see a bill that protects Iowa taxpayers and families as much as it helps Wall Street. Today I will return to Congress and continue working towards a balanced economic recovery package. In doing so, I am following these five principles:

### Invest in Working Families and Main Streets First

\* I believe Congress should make a direct investment in America's Working Families and Main Streets. I would like to see legislation that helps families at risk of losing their homes, encourages job creation, and protects the assets of our small businesses. By preventing foreclosures and unemployment, we prevent additional Wall Street debt.

### No Blank Check, Instead, Phase-In Wall Street Bailout Funds

\* Secretary Paulson has stated he can use approximately \$50 billion per month under the Administration's proposal. Rather than giving away \$700 billion in taxpayer money, I believe that any bailout funds should be phased-in in a structured manner, with appropriate and regular reviews and audits to avoid the misuse of funds.

### Taxpayers should get a return on our investment

\* I believe taxpayer money should not be gambled. That is why I have opposed privatizing social security and that is why I oppose a Wall Street bailout with no strings attached. I would like to see a realistic plan to recoup any losses to taxpayers, before hundreds of billions of taxpayer dollars are spent and encourage private investments with our public money.

### More Oversight on the Secretary of the Treasury

\* Our country is founded on the principle of checks and balances. I am urging my colleagues to pass a proposal that would ensure strict oversight of the Administration, both through stringent Congressional oversight and judicial review. This is central to our Democratic system.

#### Strict Limits on Executive Compensation and Golden Parachutes

\* There must be no loopholes. I support strict limits on compensation for executives who have acted fraudulently or incompetently and left the taxpayers to clean up the mess. These executives must accept responsibility for their actions."