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Congressman
Doug Lamborn
5th Congressional District of Colorado

Congressman Doug Lamborn, 5th Congressional District of Colorado

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October 3, 2008

FOR IMMEDIATE RELEASE

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**Congressman Lamborn Statement on
Emergency Economic Stabilization Act of 2008**

Washington, Oct 3-

U.S. Congressman Doug Lamborn (CO-05) today issued the following statement, announcing his opposition to the revised bailout bill, the Emergency Economic Stabilization Act of 2008.

“This is a somber day in our nation’s history. We face economic turmoil and uncertainty. Americans want confidence restored to our financial markets. In recent weeks I have heard from thousands of my constituents in Colorado. People are understandably concerned about our nation’s financial system, regardless of how today’s vote came out.”

“We must have faith in the strength of our free market economy. It is the greatest engine for prosperity the world has ever known. We will get through this and restore our markets and renew our government. But we must remain true to the principles that have made this nation great.”

“We should not allow a massive government takeover of our markets. While this new legislation is an improvement over the original Paulson proposal, at its core, it remains fundamentally flawed. It relies too much on taxpayer dollars to bailout reckless investors and not enough on private sector dollars.”

“Americans deserve to know that there are alternatives to this legislation. I supported a House Republican bill that would have injected liquidity into our markets through tax incentives, releasing the economic power inherent in the American economy.” --Congressman Doug Lamborn (CO-05)

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