

STATEMENT

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Sullivan to Support Senate Passed Financial Rescue Package

WASHINGTON, D.C. – Today, Congressman John Sullivan announced that, in what will be one of the toughest votes of his political career, he will support the Senate passed version of the financial rescue package when it comes before the House this week.

“Right now, the economic future of every single American is at stake, and no one is angrier about our current situation than I am. While the Senate passed financial rescue package is far from perfect – in fact it is a bitter pill to swallow – I am convinced that action needs to be taken to protect the pensions, investments and ability of American’s to obtain a line of credit, and therefore I will vote to support the bill.”

“Let me be very clear, if left unchecked the current turmoil in our troubled financial sector could cause a complete meltdown that will eventually move to Main Street Oklahoma. Over the past few days, I heard from numerous businesses across the state that are having trouble maintaining existing lines of credit and furthermore, even applying for new lines of credit – an issue that has the potential to place the jobs of Oklahomans in jeopardy.”

“Make no mistake, this bill is a far better deal for American taxpayers than what was originally brought to the floor of the House. My colleagues and I fought tooth and nail to include additional taxpayer and market driven protections that will restore trust in our banks, including raising the FDIC insurance limit to protect my constituent’s bank accounts. This is for the well-being of our country...not for political popularity.”

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