

111TH CONGRESS
1ST SESSION

H. RES. 199

Providing that the Congress should stop passing massive Government bailouts.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 26, 2009

Mr. TIAHRT (for himself, Mr. CARTER, Mr. MACK, Mr. PAUL, Mr. SHIMKUS, Mrs. BACHMANN, Mr. PRICE of Georgia, Mr. GINGREY of Georgia, Mr. BARTLETT, and Mr. MORAN of Kansas) submitted the following resolution; which was referred to the Committee on Financial Services

RESOLUTION

Providing that the Congress should stop passing massive
Government bailouts.

Whereas financial markets have been saturated with well over a trillion dollars from the Government ranging from the bailout of Fannie Mae and Freddie Mac at \$200 billion, Bear Stearns at \$29 billion, AIG at \$85 billion; Wall Street at \$700 billion, the automakers at \$25 billion, and Citigroup at \$247.5 billion;

Whereas, in 2008, total Federal spending increased by 11 percent to nearly \$3 trillion;

Whereas Congress should not rely on the same failed economic policies of the past;

Whereas, by looking in the past, we see the massive spending initiatives that occurred during the 1930s and 1970s failed to produce economic growth;

Whereas the Government has a role in helping ensure American workers and industries are free to prosper, but these bailouts are nothing more than a mere band-aid that continues to follow a pattern of throwing more taxpayer money at a problem instead of addressing the root causes of the problem; and

Whereas Congress should address fundamental reforms to help American workers and businesses achieve long-term prosperity through incentives for private-sector solutions instead of Government involvement: Now, therefore, be it

1 *Resolved*, That it is the sense of the House of Rep-
 2 resentatives that Congress should stop passing massive
 3 Government bailouts.

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