Gonzalez Statement on Dodd-Frank Wall Street Reform and Consumer Protection Act

Washington, DC – Today, Congressman Charlie Gonzalez (TX-20) issued the following statement on the passage of the conference report on the Dodd-Frank Wall Street Reform and Consumer Protection Act:

“We are reining in financial institutions that abused their investors' confidence and engaged in risky investment practices that resulted in a near total collapse of our economy. Americans are weary of bailouts and with this bill we are permanently ending the cycle by establishing a process to dissolve the failing financial institutions in a way that does not wreak havoc on the entire economy.

“We are also protecting consumers, by creating a Consumer Financial Protection Bureau, which will ensure that bank loans, mortgages, and credit cards contracts are fair, affordable, and transparent. The lack of previous oversight is a reason the economy collapsed and we are taking the steps necessary to avoid a repeat of such crisis.”

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