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LARSON STATEMENT ON PASSAGE OF WALL STREET REFORM

Washington, DC- U.S. Congressman John B. Larson (CT-01), Chairman of the House Democratic Caucus, released the following statement after the Dodd-Frank Wall Street Reform and Consumer Protection Act passed the House by a vote of 237 to 192.

“This vote shows the American people whose side their Members of Congress are on. A vote in favor of this legislation is a vote for the American consumer, investor and taxpayer. A vote against continues the policies that led to the financial calamity and cost millions of Americans their homes and their jobs. This bill should have passed by a larger margin, but we know Washington Republicans prefer to protect reckless big banks and Wall Street.

“I’m on the side of the everyday consumer. This legislation ensures bank loans, mortgages, and credit cards are fair and affordable and ends the risky financial practices that led to the financial meltdown.

“The American people demanded reforms to restore accountability and responsibility in the financial markets and end the notion of ‘too big to fail’. They wanted the assurance that their financial strength and their ability to provide for their families will not be jeopardized by the unethical practices and irresponsible actions that created our economic crisis.

“Today, I am proud to say, we listened to the American people and passed legislation that protects Main Street and reins in Wall Street.”

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