U.S. Congressman Mike Pence released the following statement today after the U.S. Senate passed the Democrats' financial regulatory reform bill:

"This so-called financial reform bill will kill jobs, raise taxes, restrict the flow of credit, make bailouts permanent, and turn the Democrats' disastrous too-big-to-fail approach into federal law. It is a fundamental departure from the American ideals of personal responsibility and limited government, and it does nothing to make Fannie Mae and Freddie Mac compete fairly in the marketplace.

"This bill can be summed up in two words: 'government control,' and it will serve as the latest piece of the president's job-killing agenda. This represents another defeat for Hoosier families, small businesses and family farms, who continue to wonder when Washington Democrats will set aside their big government programs and work with Republicans on ideas that can actually put Americans back to work."