

U.S. Congressman Mike Pence released the following statement today in response to the Obama Administration's Conference on the Future of Housing Finance:

**“With the national debt at nearly \$14 trillion and unemployment still near 10 percent, the administration has yet to stop the bailouts of Fannie Mae and Freddie Mac. Washington Democrats attempted to solve the financial crisis by approving legislation to ‘reform’ the financial services sector.□**

**“However, the legislation makes Wall Street bailouts permanent and ignores Republican calls to end the bailouts of Fannie Mae and Freddie Mac. To date, Fannie and Freddie have received approximately \$148.2 billion in taxpayer-funded bailouts.**

**“Now the administration is holding a ‘conference’ to try and solve this crisis.□ They would do well to remember that underwriting every bad loan in America is not the answer.□**

**“I call on the administration to put the interests of the American people first and end its continued bailouts of Fannie Mae and Freddie Mac. It is past time to rid the American taxpayer of the liabilities of these financial institutions once and for all.”**