

# United States Senate

WASHINGTON, DC 20510

April 14, 2010

The Honorable Harry Reid  
Majority Leader  
United States Senate  
S-221, The Capitol  
Washington, D.C. 20510

Dear Leader Reid:

We understand that you intend to bring financial regulation reform legislation to the Senate floor this work period. We encourage you to take a bipartisan and inclusive approach, rather than the partisan path you chose on health care.

A bipartisan bill should address the damaging financial practices of big Wall Street firms and government-sponsored entities that led to unprecedented taxpayer bailouts and caused our government to take on enormous amounts of debt. We simply cannot ask the American taxpayer to continue to subsidize this "too big to fail" policy. We must ensure that Wall Street no longer believes or relies on Main Street to bail them out. Inaction is not an option. However, it is imperative that what we do does not worsen the current economic climate or codify the circumstances that led to the last financial crisis.

We are united in our opposition to the partisan legislation reported by the Senate Banking Committee. As currently constructed, this bill allows for endless taxpayer bailouts of Wall Street and establishes new and unlimited regulatory powers that will stifle small businesses and community banks.

This is a complex issue that could have unintended consequences on job growth, the ability of Americans and business owners to access credit, and the United States' role as a worldwide leader in innovation and capital formation. The consequences of this bill will reverberate across our economy for years to come.

We urge you to support the bipartisan negotiations by the Banking and Agriculture Committees. We are confident that the Senate can overcome political tensions and provide a bipartisan approach to financial reform this year.

Sincerely,



Scott M

Paul Paul

Paul Paul

David Chauldin

John Comyn

Jeff Sereno

Kay Bailey Hutchison

Olympia Snowy

John Barasso

Michael B. Enzi

Jim DeMott

Sam I. Sunback

Jim Bunning

Jim Bunning

Chuck Grassley

Pat Roberts

Fred Cochran

Tom Harkin

Dick Durbin

Julie Gray

Jim Duke

Ray Pi

[Signature]

John Thomas

Way V. Voinard

[Signature]

Mike Johnson

Bob F. Bennett

Boucher

Susan M. Collins

[Signature]

John F. [Signature]

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John McL

Mike Cooper

Richard Shelby

John Eisinger

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Richard A. Lugar