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**Rep. Luján Statement on the Release of TARP Funds**

Washington, DC - Today, Rep. Ben Ray Luján voted to not release \$350 billion in additional TARP funds. Rep. Luján issued the following statement following the vote.

"The people of New Mexico want and deserve oversight of their tax dollars," said Luján. "The release of the second part of the TARP funds without any added oversight is troubling. While this vote will not prevent the release of funds because of Senate action and while I have confidence that the Obama Administration will be wiser stewards of the public trust than the Bush Administration-I still want reassurances added to the release of funds either through legislative or executive action."

"As a former state regulator, I know the importance of oversight. We have a responsibility to make sure this release of funds has sound oversight and accountability to protect taxpayers and ensure the effective use of funds. I did support yesterday's provisions to add oversight, and this was an important step in the right direction."

"I hope President Obama gives strong consideration to adding oversight provisions to any use of TARP funds as his economic team previously indicated. Despite my great confidence in the Obama Administration, without such protections in place, I did not support the release of these funds."

Yesterday, Rep. Luján voted in favor of H.R. 384, the TARP Reform and Accountability Act, which would apply strict oversight and accountability to the release of the TARP funds. This legislation passed the House by a vote of 260 to 166.

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