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Contact: Carol Guthrie
202-224-4515

**FINANCIAL RESCUE PLAN TO INCLUDE BAUCUS PROVISION
PROTECTING TAXPAYERS WITH SPECIAL INSPECTOR GENERAL**

*Finance Chairman first proposed special IG on September 22,
says taxpayers deserve strong oversight from dedicated investigators*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) has won inclusion in the financial rescue plan being unveiled today of his proposal to create a special, independent inspector general to oversee the new program in which the Bush administration will purchase and deal with hundreds of billions of dollars in faulty home loans threatening the U.S. economy. In proposing the special inspector general on September 22, Baucus said taxpayers must be protected from ultimately footing the bill for Wall Street shell games that caused the current financial crisis. The Special Inspector General for the Troubled Asset Program would be completely independent from the Treasury Department, with funding and full authority to audit, investigate, and recommend changes to the program at will.

“I conditioned my support for this rescue plan on cuts to executive compensation and on strong protections for taxpayers. I fought to make this bill better with a Special Inspector General who could protect taxpayers from Day One, and this bill provides this investigator with the independence, the authority, and the funds to track every taxpayer dollar spent and to stop waste, fraud, and abuse in the Treasury program before it even starts,” said Baucus. **“I’m determined that Main Street mustn’t pay for Wall Street’s mistakes. Even with this Special Inspector General in place, Congress will have to follow up with dogged oversight to make sure taxpayers and every one of their dollars is protected as the economy revives.”**

The Special Inspector General for the Troubled Asset Program would be appointed by the President and confirmed by the Senate. Baucus insisted that the office have robust funding to ensure its ability to monitor and go after any and all waste, fraud, and abuse in the program. The Special Inspector General will be required to make his or her first report to Congress within 60 days of confirmation, to facilitate strong congressional oversight of the Treasury plan.

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