

Washington, D.C. – “Cutting the federal interest rate in and of itself is not going to solve our nation’s financial woes. Working Americans are in vital need of direct assistance that will provide them with job security and enable them to stay in their homes and avoid foreclosure.

“Additional measures must be taken to boost our sagging economy. It is extremely important that the Bush Administration and Congressional Republicans work with Democrats in supporting an economic stimulus package that will create jobs, provide real tax relief to middle-income Americans, and invest in our nation’s aging transportation infrastructure.

“The Bush Administration has supported relief for Wall Street it’s time for the President and Congressional Republicans to join Democrats in our support of those working families on Main Street. Record foreclosures, soaring unemployment rates and increasing turmoil in our financial markets mandates that Congress act swiftly in responding to the urgent needs of working American families.”

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