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FCIC Annoucement: Report-Media-Advisory

United States: Financial Crisis Inquiry Commission (FCIC)

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Media Advisory

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Financial Crisis Inquiry Commission Announces New Date for Final Report

(Washington, DC) – To ensure that the Commission’s ongoing investigation and the documentation thereof is appropriately completed, the Commission has resolved, by majority vote, to deliver its report in January 2011, rather than on December 15, 2010. The additional time will allow the Commission to produce and disseminate a report which best serves the public interest and more fully informs the President, the Congress and the American people about the facts and causes of the crisis. The Commission will conclude its operations by February 13, 2011, as prescribed.

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About the Financial Crisis Inquiry Commission (FCIC)

The bi-partisan 10-member Financial Crisis Inquiry Commission was created by Congress and is charged with examining the causes of the financial meltdown. It is also examining causes of the collapse of major financial institutions that failed or would likely have failed had they not received exceptional government assistance. As part of its inquiry, the Commission has held a series of public hearings throughout the year including, but not limited to, the following topics: complex financial derivatives, credit rating agencies, government-sponsored enterprises, the shadow banking system, subprime lending practices and securitization, and too big to fail. The Commission is comprised of Chairman Phil Angelides, Vice Chairman Bill Thomas, and Commissioners Brooksley Born, Byron Georgiou, Robert Graham, Keith Hennessey, Doug Holtz-Eakin, Heather Murren, John W. Thompson, and Peter Wallison. Findings and conclusions are to be presented in a formal report to Congress and the President. For more, visit FCIC.gov.