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Statement by Secretary Henry M. Paulson, Jr. on House Passage of Housing Bill

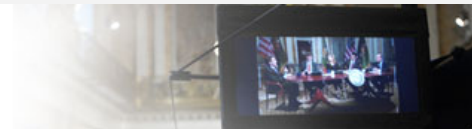
Henry M. Paulson Jr.

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U.S. DEPARTMENT OF THE TREASURY

Press Center

**Statement by Secretary Henry M. Paulson, Jr. on House Passage of Housing Bill**

7/23/2008

HP-1092

Washington - Treasury Secretary Henry M. Paulson, Jr. issued the following statement today on House passage of the housing bill:

"I'm pleased the House acted quickly to pass an important GSE bill that will provide temporary authorities to give confidence to markets and will create a strong, independent regulator better able to address the risks these enterprises pose.

"I am disappointed that the legislation also includes extraneous provisions that we have opposed as detrimental to our efforts to get through the housing correction quickly.

"However, as I have said before, the GSE portions of this bill are orders of magnitude more important to turning the corner on the housing correction and supporting our markets and our economy.

"I look forward to working with the Senate to get legislation to the President's desk this week."

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