

March 19, 2009

### Akin Statement on AIG Bonus Pay

Washington, DC – Congressman Todd Akin (R-MO), today released a statement regarding his vote on the proposed tax of executive bonuses paid through TARP funds.

"I am strongly opposed to any bailout funds going to executive bonuses. I am also strongly opposed to spending tax payer dollars on bailouts at all. That is why I voted against the bailout in the first place.

"During the week that the House considered the 'Stimulus Bill', the House voted unanimously to allow 48 hours from the completion of the bill to the final vote. Republicans received the 1100 plus page bill at 11:30 PM Thursday night with the final vote on midday Friday. Pelosi Leadership ignored their promise of transparency.

"Republicans in the House all voted against the \$800 billion 'Stimulus Bill' that contained an amendment allowing executives from AIG to receive their \$165 million in bonuses.

"In spite of his own promises of transparency, the Obama Administration and Senator Dodd (D-CT) apparently slipped an amendment into the bill in Conference Committee. No Republicans were included in the Conference.

"The incidence has stirred considerable outrage because many oppose using taxpayers money for executive compensation and Senator Dodd and President Obama received the top two contributions (over \$100,000) from AIG.

"I will continue to oppose the squandering of tax payer's money not only on corporate bonuses, but also on any form of bailout of corporations that have run themselves on the shoals of financial irresponsibility."

