

# Congressman Dan Kildee Leads Opposition in House Against Another GOP Wall Street Giveaway

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Press Release

Eleventh Hour Wall Street “Wish List” Jammed Through House under Suspension of Rules

Congressman Dan Kildee (MI-05) today [spoke on the floor](#) of the U.S. House of Representatives to oppose H.R. 37, the so-called “Promoting Job Creation and Reducing Small Business Burdens Act,” which is yet another Wall Street giveaway during the first hours of the GOP-controlled 114th Congress.

The controversial bill, which was rushed to the House floor by Republicans under a suspension of the rules, contains proposals that were not given a proper committee hearing and was not allowed to be amended. H.R. 37 seeks to delay and undermine critical portions of the Volcker Rule, which protects the American economy by prohibiting large banks from risky gambling with taxpayer-backed funds.

“This legislation just continues to give and give and give to Wall Street,” Congressman Dan Kildee [said](#). “Wall Street banks who recklessly drove this country into a financial crisis are being rewarded yet again, and I can't accept it. I can't support it.”

A video of Congressman Kildee's full remarks can be [viewed here](#).

A full transcript of his remarks is below:

*“Thank you, Mr. Speaker, and I thank my friend for yielding.*

*“Well, here we are on the second day of the 114th Congress. It has not yet been 24 hours since Members of this Congress were sworn in, and what we have before us is a package of 11 complex bills with significant implications for our financial system, some of which—and I want to make this very clear, as my friend pointed out—some of which has not gone through the process of scrutiny through the Financial Services Committee or the regular legislative process. Some of it has, some of it has not – but it has not at all by this Congress.*

*“This is not an emergency. Unlike TRIA, which expired before we left, there is not a time-sensitive nature of this question. It is really important to me, and especially now as a second-term Member, to remember what it was like to show up here and have things put in front of us that we have not really had a chance to fully and thoroughly vet. Regular order was spoken about yesterday; it is critical for the minority to have access to the process, and it's only done through the regular legislative process.*

*“This legislation just continues to give and give and give to Wall Street. Despite the fact that my principle objection is with the lack of adherence to regular order and the process of legislating, substantively there are problems with this legislation. Wall Street banks, banks and traders, who recklessly drove this country into a financial crisis, are being rewarded yet again, and I can't accept it. I can't support it.*

*“What's really interesting to me is that here we are, less than 24 hours since we've been in Congress, yet in the last Congress, when Main Street had its needs, when unemployed people couldn't get federal unemployment benefits, we couldn't get a hearing! We couldn't get a vote on the floor of the House for legislation that was bipartisan! That had an equal number of Democrats and Republicans supporting it.*

*“When Wall Street asks, we suspend the rules with less than a day, without taking a breath, and move to fit their needs into our schedule. But when Main Street needs help, Congress didn't even answer. This is not right.*

*“We've got to get back to regular order, we talk about it all the time. We hear it on both sides. This is not a good start for the 114th Congress, to suspend the rules and deal with new language that many of us have just seen this morning and pass legislation that is a gift-wrapped present to Wall Street. I can't support it, I urge my colleagues to reject this legislation, and I yield back.”*