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March 12, 2023

REP. PRESSLEY'S STATEMENT ON SILICON VALLEY BANK FAILURE

***Pressley Calls for Financial Services
Committee Hearing, Investigation***

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BOSTON – Today, **Congresswoman Ayanna Pressley (MA-07), a member of the House Financial Services Committee**, issued the following statement on the failure of Silicon Valley Bank (SVB):

“The failure of Silicon Valley Bank is causing anxiety for workers, businesses, and families in the Massachusetts 7th and beyond. I remain in close touch with the Federal

Deposit Insurance Corporation and other regulators, and have stressed the importance of quick and transparent action to provide depositors access to funds.

"I am urgently calling for a House Financial Services Committee hearing to investigate the bank's collapse and how Republicans' 2018 bank deregulation bill contributed to SVB's risky behavior and jeopardized financial stability for far too many."

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