

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Statement by Secretary Henry M. Paulson, Jr. on Senate Passage of GSE Bill**

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

"I commend the Senate for moving swiftly to pass important GSE legislation 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.

"As the President has said, we are disappointed that the legislation includes extraneous provisions that can hinder our efforts to get through the housing correction quickly.

"But it is of the utmost importance to our market and economic stability that the GSE portions of this bill become law. These components are orders of magnitude more important to turning the corner on the housing correction."

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