

WASHINGTON (July 6) – Congressman Spencer Bachus (AL-6), Chairman of the House Financial Services Committee, made the following comments about the June jobs report that was released on Friday morning:

“This latest lackluster report is further proof that the Administration’s policies have failed. The blizzard of red tape emanating from Washington packs a wallop that is only making the economy worse. Whether it’s the President’s health care law, EPA mandates or the thousands of pages of red tape found in the Dodd-Frank Act, there seems to be no end to the growth of complex rules and regulations that throttle economic growth and kill jobs.

“July marks the second anniversary of the Dodd-Frank Act being signed into law. Throughout the month, the Financial Services Committee will hold hearings to examine the law’s aftermath and the effect its more than 400 new red tape mandates will have on the economy, jobs and consumers. When the President signed Dodd-Frank into law, he promised it would provide ‘certainty to everyone from bankers to farmers to business owners to consumers.’ That’s obviously not been the case at all. The layers of red tape Dodd-Frank piles on our economy cause more uncertainty for American businesses and hinder their ability to grow and create jobs.”

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