

Bachus Interview on CNBC: Democrat Governor Ed Rendell Says GSE Reform Should Have Been Included in Dodd-Frank Act

Financial Services Committee Ranking Member Spencer Bachus today joined Pennsylvania Governor and former DNC Chairman Ed Rendell on CNBC's "Squawk Box" to discuss the need to reform Fannie Mae and Freddie Mac, the two government sponsored entities at the heart of the financial crisis that are propped up by unlimited taxpayer support. During the interview, Rendell expressed agreement with Bachus on the need for Democrats to address reform.

Governor Rendell: "All I am saying is that there's blame to go around....we should have dealt with Fannie and Freddie in the financial [reform] bill, that was a weakness and I think that weakness lies on the shoulders of the Democratic party." (view at 5:25)

NOTE: In July of 2009, House Republicans introduced comprehensive legislation to end the bailout of Fannie Mae and Freddie Mac and wind down the two taxpayer supported companies. Additionally, Republicans repeatedly attempted to add GSE reform to the financial reform legislation, but Democrats blocked those efforts. To view the Committee Republican plan and legislative proposals, [click here](#).