Washington, Dc – Later today the US House is expected to pass an amendment to the Emergency Economic Stabilization Act of 2008 that will prohibit unreasonable and excessive compensation and compensation not based on performance standards. Congresswoman Gwen Moore- who proposed legislation to take back excessive executive compensation from AIG- today released the following statement regarding the legislation:

“These guys just don’t get it. The American people have spoken without equivocation that a company’s squandering of valuable citizen funds cannot and will not be tolerated. This amendment seeks to ensure that the public’s interests are protected and not violated by the egregious actions of a few.

“There are millions of people feeling the pain of this economy and millions more struggling to make ends meet. Citizens have a right to expect and demand that public funds are spent wisely. Excessive compensation to many of the same people who put us in this current economic situation is not an effective or wise use of public funds.”

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