

# FOIA Marker

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## Staff Secretary, White House Office of the Yanes, Raul - Speech Files

Stack:	Row:	Sect.:	Shelf:	Pos.:	FRC ID:	Location or Hollinger ID:	NARA Number:	OA Number:
W	17	18	3	2	14288	27151	10261	10323

Folder Title:

[Statement on] Financial Rescue Package, 09/28/2008 [775696] [1]

# Withdrawn/Redacted Material

## The George W. Bush Library

DOCUMENT NO.	FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
001	Speech	Statement on Financial Rescue Package	16	09/28/2008	P5; Transferred
002	Speech	Statement on Financial Rescue Package	18	09/28/2008	Transferred

**COLLECTION TITLE:**

Staff Secretary, White House Office of the

**SERIES:**

Yanes, Raul - Speech Files

**FOLDER TITLE:**

[Statement on] Financial Rescue Package, 09/28/2008 [775696] [1]

**FRC ID:**

14288

**RESTRICTION CODES**

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advise between the President and his advisors, or between such advisors [a(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

**Deed of Gift Restrictions**

- A. Closed by Executive Order 13526 governing access to national security information.
- B. Closed by statute or by the agency which originated the document.
- C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

**Records Not Subject to FOIA**

Court Sealed - The document is withheld under a court seal and is not subject to the Freedom of Information Act.

CAMPBELL\_F

775696

SP

## Barcode Scanning Sheet



Collection Code: **SECLOG**

Staff Name: **PRESIDENT**

Document Date: **9/28/2008**

Correspondent:

Subject/Description: **PRESIDENTIAL REMARKS: STATEMENT ON FINANCIAL  
RESCUE PACKAGE - SEP 28 08**

# Withdrawal Marker

## The George W. Bush Library

FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Speech	Statement on Financial Rescue Package	16	09/28/2008	P5; Transferred

**This marker identifies the original location of the withdrawn item listed above.  
For a complete list of items withdrawn from this folder, see the  
Withdrawal/Redaction Sheet at the front of the folder.**

**COLLECTION:**

Staff Secretary, White House Office of the

**SERIES:**

Yanes, Raul - Speech Files

**FOLDER TITLE:**

[Statement on] Financial Rescue Package, 09/28/2008 [775696] [1]

**FRC ID:**

14288

**OA Num.:**

10323

**NARA Num.:**

10261

**FOIA IDs and Segments:**

2014-0222-F

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Statement on Financial Rescue Package  
Sunday, September 28, 2008  
Draft #12

THE PRESIDENT HAS SEEN  
9/28/08

Yesterday, leaders here in  
Washington reached an  
extraordinary agreement to deal  
with an extraordinary problem in  
our economy.

Working closely with my  
Administration, Congressional  
leaders from both parties produced  
the Emergency Economic  
Stabilization Act – a bold bill that will  
help keep the crisis in our financial  
system from spreading throughout  
our economy.

This legislation deals with  
complex issues, and negotiators  
were asked to address them in  
a very short period of time.

*Leadership*

I appreciate the ~~dedication~~ of  
Members on both sides of the aisle,  
who came together when our Nation  
was counting on ~~their leadership.~~  
The negotiations were sometimes  
difficult – but their hard work and  
cooperation paid off.



The bipartisan economic rescue  
plan addresses the root cause of  
the financial crisis – the assets  
related to home mortgages that have  
lost value during the housing decline.

Under the Emergency Economic  
Stabilization Act, the federal  
government will be authorized to  
purchase these assets from banks  
and other financial institutions,  
which will free them up to resume  
lending to businesses and  
consumers.

The bill also includes other  
important ideas put forward by  
Members of Congress from both  
parties. For example, the bill  
requires the establishment of a  
guarantee program that will insure  
assets at no cost to the taxpayer.

The bill provides strong, bipartisan oversight so Americans can be certain that their tax dollars are used carefully and wisely. | And the bill ensures that failed executives do not receive a windfall from your tax dollars.

With this strong and decisive  
legislation, we will help restart the  
flow of credit, so American families  
can meet their daily needs and  
American businesses can make  
purchases, ship goods, and meet  
their payrolls.

59B

And we will make clear that the  
United States is serious about  
restoring confidence and stability in  
our financial system.

519B

I know many Americans are  
worried about the cost of this bill,  
and I understand their concern.  
This bill commits up to 700 billion  
taxpayer dollars, because a large  
amount of money is necessary to  
have an impact on our financial  
system.

However, both the non-partisan  
Congressional Budget Office and the  
Office of Management and Budget  
expect that the ultimate cost to the  
taxpayer will be far less than that.

In fact, we expect that over time,  
much – if not all – of the tax dollars  
we invest will be paid back.



Now that this legislation has been  
agreed to by leaders of both parties,  
it must be passed by both houses of  
Congress) I fully understand that this  
will be a difficult vote/ But with the  
improvements made to the bill, I am  
confident that Members of both  
parties will support it.

Congress can send a strong signal  
to markets at home and abroad  
by passing this bill promptly.  
Every Member of Congress and  
every American should keep in mind:  
A vote for this bill is a vote to prevent  
economic damage to you and your  
community.

This has been a volatile time  
for our financial system and our  
economy. Even with the important  
steps we are taking to address the  
current crisis, we will continue to face  
serious challenges.

The impact of the credit crisis and  
the housing correction will continue  
to pressure our financial system and  
impact growth in our economy for  
some time.

But I am confident that this rescue  
plan – along with other measures  
taken by the Treasury Department  
and the Federal Reserve – will begin  
to restore strength and stability to  
America's financial system and  
overall economy.

And I am confident that in the long  
run, America will overcome these  
challenges and remain the most  
*dynamic*  
~~powerful~~ and productive economy  
in the world. Thank you.