

## U.S. DEPARTMENT OF THE TREASURY

## Press Center

**Statement of Treasury Secretary Geithner on Financial Reform**

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**WASHINGTON** – The U.S. Department of the Treasury today released the following statement from Secretary Tim Geithner on the release of Senate Banking Committee Chairman Chris Dodd's (D-CT) Restoring American Financial Stability Act of 2010:

"This is a strong bill. We hope the Committee and the Senate will move forward quickly to pass comprehensive reform. We need a strong, independent consumer financial protection agency that is accountable for setting and enforcing clear rules across the financial marketplace. And we need strong authority to limit risk-taking and protect the taxpayer. Enacting reform will help reduce uncertainty about the rules of the road going forward. Passing strong reforms here at home will also give us the ability to put in place a level playing field internationally, with high standards. As the President said, as the bill moves forward, we will take every opportunity to work with Chairman Dodd and his colleagues to strengthen the bill and will fight against efforts to weaken it."

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