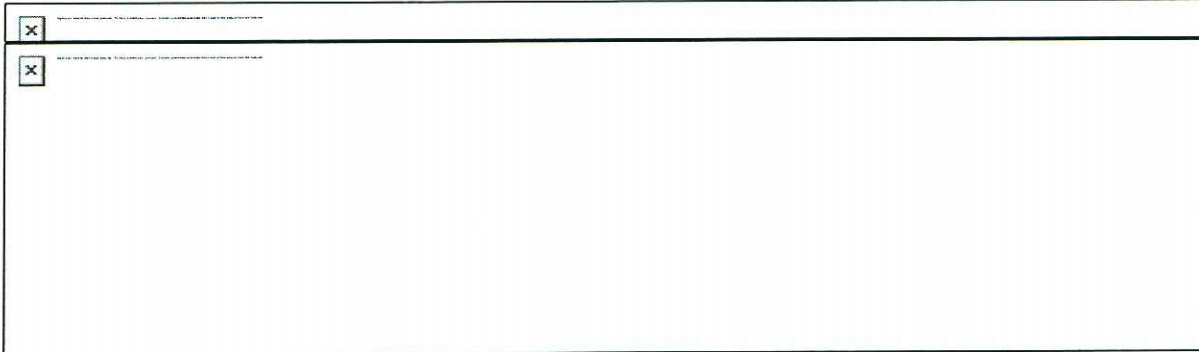


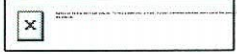


Lashway, Lisa

From: Rep. Rodney P. Frelinghuysen [Congressman.Frelinghuysen@mail.house.gov]
Sent: Friday, October 10, 2008 6:22 PM
To: Lashway, Lisa
Subject: Congressman Rodney Frelinghuysen's e-Newsletter



eNews - October 10, 2008



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Facing our Economic Challenges

Last week, Congress passed an economic rescue plan designed to stabilize the financial markets and free up credit. It was important for the government to act, in a bipartisan way, to begin restoring confidence in our economic system.

The work of the government is not finished! As the Treasury Department implements the rescue plan, Congressional investigations have already started into how this happened. The FBI has also launched several criminal investigations to determine if companies broke any federal laws. Several firms are reportedly being looked into including Fannie Mae, Freddie Mac, Lehman Brothers Holdings, AIG, and several others.



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"I've heard from thousands of New Jersey families, and we share the same anger over the state of the economy and the actions of some on Wall Street that put us in this situation," said Frelinghuysen. "Even after the taxpayer stepped up to stabilize them, executives at AIG treated themselves to a plush retreat. This is outrageous and unacceptable."

"The rescue plan included limitations on salaries and payouts to executives of companies using public money. They cannot be allowed to personally benefit from taxpayer money.

"We must, Republicans and Democrats, continue to work for economic recovery. America has faced financial challenges in the past, and we will rebound. The strength of our system is the American people: our workforce, innovation, and job creation. By working together, we can see that the American economy returns to prosperity."

Rep. Frelinghuysen opposed the original bailout proposal that lacked serious taxpayer protections and tax relief for American families. He supported the proposal once significant improvements were made.

The improvements included:

- Alternative Minimum Tax relief (AMT) for 900,000 people in New Jersey.
- Tax relief for middle-class families and American businesses – the engine of job creation. These include credits and deductions for college tuition, children, and research and development.
- The extension of renewable energy tax incentives designed to build momentum toward reducing our dangerous dependence on foreign oil.
- Expanding Federal Deposit Insurance Corporation protection for bank accounts to \$250,000 per account from \$100,000.

Frelinghuysen Visits Local Schools

Rep. Frelinghuysen visited this week with students in the Dover, Chatham, and Hanover School systems.

“Each week, I visit with students to discuss the issues that I deal with in Congress,” said Frelinghuysen. “I always come away impressed with their knowledge of the issues and their interest in government. It’s a true testament to the great job done by Northern New Jersey schools, teachers, administrators, and parents. Their exceptional work is why our area boasts some of the best schools in the state, if not the country.”

President Expected to Sign Amtrak Bill into Law

The President is expected to sign H.R. 2095, the Federal Railroad Safety Improvement Act, into law. The bill takes aim at rail safety issues and includes funding authorization for Amtrak.

“I have been a long time supporter of Amtrak and other mass transit projects,” said Frelinghuysen. “These programs take cars off the road, provide safe transportation, and help our environment. Amtrak is vital for New Jersey and the entire Northeast.”

Highlights of the Amtrak bill:


- Authorizes up to \$2 billion for Amtrak in 2009.
- Opens the Northeast Corridor to private competition.

Increased Safety:

- Requires that passenger trains and some freight trains install new controls to help prevent collisions.
- Limits the number of hours that can be worked by freight train crews.
- Directs the Federal Railroad Administration to design a similar rule for passenger crews.


Spread the eNews!

Enjoy receiving this weekly e-newsletter? Tell your friends and neighbors to sign up at Rep. Frelinghuysen’s website at <http://frelinghuysen.house.gov/>

1.  Congressman Rodney Frelinghuysen | Representing New Jersey's 11th District | [Contact Us](#) | [eNews Archive](#)

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