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Press Release

FOR IMMEDIATE RELEASE

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Fayetteville, Arkansas—Brigadier General Bernie Skoch, Republican candidate for the U.S. House of Representatives, issued the following statement today regarding new revelations that additional billions in Wall Street bailout loans will never be repaid.

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"As time passes, it has become abundantly clear that the federal government's \$700 billion Wall Street bailout was a horrible mistake and a waste of hard-earned taxpayer money."

"On Friday, it was revealed that the billions loaned to yet another firm, CIT Group, will likely never be repaid as that firm goes into bankruptcy despite the bailout money Congress gave them. This is on top of the even more billions we handed AIG, Freddie-Mac, Fannie-Mae, GM, and Chrysler under that program. The taxpayers will never see any of that money either."

"Government bailouts don't work. They waste taxpayer money, they are unconstitutional, and they make no sense."

"Congressman John Boozman was out of touch when he ignored his constituents. We told him by a ratio of nine to one to vote against the bailout, but his was one of the 'Yes' votes that pushed that legislation into law. Only a career politician could ignore 90% of his constituents and instead vote as his party leadership tells him."

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