

**Opening Statement Submitted for the Record**  
**Rep. Ed Perlmutter (CO-07)**

Thank you, Mr. Chairman.

The recapitalization of major financial institutions appears to have loosened credit among the major financial institutions. However, businesses both big and small have yet to see any of their credit loosened. Moreover, community and neighborhood banks have not received much in the way of credit from either the big banks or the Treasury Department.

Proposed dividends, bonuses and acquisitions by the big banks undercut the purpose of the rescue plan which is to restore the credit market and foster responsible lending among ALL financial institutions as well as to businesses and individuals throughout America, not just on Wall Street.

The funds in the Troubled Asset Relief Program (TARP) must be made available and responsibly and quickly disbursed to small banks, businesses and individuals to shore up the economy.

If credit is not made available to Mainstreet, the economy will continue to falter and all of the effort put into stabilizing the credit markets will be for naught and financial hardship on Mainstreet will grow.