

WASHINGTON, D.C.—Today following a meeting of the House Democratic Leadership, Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and senior member of the Ways and Means Committee, made the following statement in support for congressional action to recoup taxpayer dollars from American International Group (AIG) and other companies who have misspent public funds.

**“Americans have seen their retirement savings shrink and the value of their homes plummet, and not one penny of their hard-earned tax dollars should go towards funding the bonuses of the AIG executives who played such a large role in creating this economic crisis,”** Rep. Becerra said.

**“During these difficult economic times, rather than paying out multi-million dollar bonuses to irresponsible actors, we need to prioritize investments that will strengthen our economy, create new jobs, and improve health care and education.□ As a member of the Ways and Means Committee, I will fight to ensure that companies receiving federal funds are held accountable for their actions.□ We must take steps to stabilize our economy in a way that is fair to working Americans.”**

Speaker Nancy Pelosi is asking several committees, including Ways and Means, to consider several actions to recoup taxpayer dollars, among them:

- Authorizing the U.S. Attorney General to recover prior and future excessive compensation payments made by companies, such as AIG, that received federal financial assistance;
- Prohibiting abuse of retention bonuses by companies receiving capital infusions from Treasury; and
- Recouping a substantial portion of the bonuses through special taxation legislation.

The House could consider legislation as early as this week. Tomorrow, the CEO of AIG will appear before a subcommittee of the House Financial Services Committee, where he will face tough questioning from Members.

### [BECERRA.HOUSE.GOV](http://BECERRA.HOUSE.GOV) ###