

Murphy Casts Vote for Wall Street Reform, Enhanced Consumer Protection for Connecticut Residents and Businesses

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WASHINGTON, D.C. - In response to the economic havoc created by a decade of Wall Street instability and excess, today Congressman Chris Murphy (CT-5) supported the Wall Street Reform and Consumer Protection Act to reset the rules of the market to reorient Wall Street back to the traditional investment activities that help Connecticut consumers and businesses.

"This bill puts Wall Street on notice that they are there to help make our economy work, not play games with the livelihoods and investments of hard-working people across the country. Wall Street's actions created the worst recession of my lifetime, causing retirees to lose their life savings, small businesses to fold without access to capital, and families to endure the stress of scraping by with less, so it's time to rebuild trust in our financial system," said Murphy.

Specifically, the legislation:

- Creates a new independent watchdog to ensure American consumers get the clear, accurate information they need to shop for mortgages, credit cards, and other financial products, and protects them from hidden fees, abusive terms, and deceptive practices;

