(Washington, DC) – Rep. Rush Holt (NJ-12) today supported legislation, H.R. 1586, passed in the House of Representatives to reclaim taxpayer money used by AIG, and other companies receiving more than $5 billion in TARP funding, to provide large bonuses for its executives. The bill would tax at 90 percent bonuses for those earning more than $250,000.

“How AIG thought its executives deserved to be lavished with these bonuses after running a company into the ground is beyond me,” Holt said. “AIG never should have used taxpayer funds on bonuses in the first place, but now that they have, Congress must get the money back. We should also ensure that no other company receiving taxpayer funds abuses the public trust.”

# # #