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WASHINGTON, DC -- US Congressman Gus Bilirakis, (R) Palm Harbor, wants to bail on the bailout plan. Bilirakis says it's a mistake for Congress to throw good money after bad with the Troubled Asset Relief Program (TARP).

Rep. Bilirakis said in a prepared statement, "I strongly opposed the bailout from the beginning and I oppose this attempt to facilitate the expenditure of TARP funds. The bill which passed the House (yesterday) will expand the types of institutions that can receive TARP funds and increase the power of the Treasury to spend taxpayer funds with little accountability to the American people.Congress should not release additional TARP funds without a clear strategy for deploying the remaining funds effectively and in a way that protects taxpayers."

Bilirakis voted for a motion to stop the release of the second $350 billion in bail-out funds from being spent and return to the American taxpayers the first $350 billion in bail-out funds that have already been spent. The motion failed on a party line vote.