

WASHINGTON, DC (October 15, 2010) – News that the Treasury Department has paid \$437 million to private contractors to help run TARP is another reason that we need to end TARP immediately.

Need more proof that this administration is out of touch with reality? More than half of those payments - \$240 million – went to Fannie Mae and Freddie Mac. That's right, two of the most poorly-run companies, which still rely heavily on taxpayer support, have been running TARP.

The [Congressional Oversight Panel said in its report](#) that some of the 96 private contracts for the \$700 billion TARP bailout raise "significant concerns" and potential conflicts of interest that limit the public's understanding of the program.

As the report said, Fannie and Freddie have "have a history of profound corporate mismanagement." Yet for some reason, the administration still thinks they're capable of spending your tax dollars.