Washington, DC—Today, Congressman John Olver voted against H.R. 10, the Regulations from the Executive in Need of Scrutiny Act. Brought to the floor by the House Republican majority, the REINS Act would require a joint resolution of approval from the House and Senate on any Executive Agency major rule costing more than $100 million, including proposed EPA safeguards against mercury, lead, arsenic and acid gases.

“This bill is a waste of our time,” said Congressman John Olver. “The real purpose of this bill is to prohibit the implementation of vital consumer protections that would provide much-needed oversight of Wall Street. We need regulations to keep people from falling prey to the kinds of damaging practices that led directly to our current economic turmoil,” Olver added.

The REINS act was passed by a vote of 241-184 and now awaits further action in the Senate.

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