“Senator Heller’s position has stayed the same – it was a mistake to repeal Glass-Steagall and to bailout Wall Street banks. Over half a decade has passed since the great recession began, and financial regulators still have not finished all of their new rules and only recently enacted the Volcker rule to limit trading practices by banks. We do not know what the effects of all these new regulations will have, for better or worse, on Nevadans and our economy.  Senator Heller will continue to fight for realistic reforms to address Washington’s culture of ‘too big to fail,’” said **Heller XXX, Michawn Rich**.

**Background:**

* Last Congress, Senator Heller worked with Senators Bob Corker (R-TN) and Mark Warner (D-VA) on [bipartisan housing finance reform to eliminate Fannie Mae and Freddie Mac](http://www.heller.senate.gov/public/index.cfm/videos?ID=afd0a861-a2a3-4b07-b47c-f79ab76ecd8a), which required a taxpayer bailout.
* This year, Senator Heller worked with Chairman Richard Shelby (R-AL) on legislation that includes bipartisan proposals to reduce the level of risks in our financial system and provide better access to credit for Nevadans.
* These measures will have real impact on the financial industry once passed and will help the Senate move in a direction to address more banking reforms with realistic debate.