

**WASHINGTON, D.C., MARCH 11, 2009**— The Franklin Center for Global Policy Exchange welcomed Congressman Luis Gutierrez (D-IL) at the third of its 2009 “Benevolus Series” policy discussions on Wednesday, March 11, 2009, in the Cannon House Office Building. Gutierrez is Chairman of the Financial Institutions Subcommittee on the powerful House Financial Services Committee, which spearheaded the development of housing and banking recovery legislation. He is also a member of the Judiciary Committee, is the chairman of the Democratic Caucus Immigration Task Force and chairman of the Congressional Hispanic Caucus Immigration Task Force. He was the first Latino elected to the House from the Midwest in 1992.



Gutierrez first commended the Franklin Center for its dedication to bringing members of Congress together through educational experiences and spoke highly of the recent TransAtlantic Conference he and fellow members attended in the Netherlands.

The Congressman opened the session talking about the 21 city tour he and fellow members have organized to rally United States citizens in support of comprehensive immigration reform. In recent weeks, Gutierrez has traveled across the country to cities like Atlanta, Phoenix, El Paso and Albuquerque to speak to Americans who have lost family members due to deportation. By doing so, he hopes to put a human face to the cause of comprehensive immigration reform and help the public realize that the deportation of undocumented immigrants means the deportation of U.S. citizens who are leaving with such family members. He also hopes to see President Obama keep his promise to address comprehensive immigration reform within his first year in office and that the field hearings are an important first step to ensuring action.

Gutierrez then switched the conversation to the financial services industry and discussed what he saw was the need for improvements in mortgage lending. He recalled his first loan application, which required significant paperwork and proof of income, and compared it to the “no-money down” loans and other high-risk borrowing that led in part to the housing bubble. Obviously, the Congressman said, we need to return to a system where borrowers take on some of the monetary burden themselves.

Overdraft protection is another issue he hopes to see reformed. He believes that consumers should have access to credit, but seeks a proper balance so that financial institutions and credit card companies don’t unfairly penalize or profit from honest mistakes people make. Although he acknowledges the toll these fees can take on some people, he believes it will take some time and effort to work through the issue, as it is a highly profitable industry. The Congressman also expressed concern in the confidence he has in regulatory agencies and questioned how the problems with economy and Wall Street came about.

The conversation then returned to immigration reform and he spoke briefly about why the Hispanic caucus has fought efforts to enact limited immigration measures like H-1B visas.

Despite his view that in some instances the proposals have merit, he believed that passing piecemeal and temporary fixes to certain problems in the immigration arena without comprehensive reform only hurt everyone in the short and near term. Rep. Gutierrez also recalled the bi-cameral and bi-partisan immigration bill he worked on with Senator Kennedy, Senator McCain and Congressman Flake five years ago. He expressed how crucial bipartisanship is on enacting immigration reform and stressed the importance behind coalition-building. In order to pass immigration reform in the future, the Congressman realizes that neither side will like everything in the bill, which is why it is important to first build a strong coalition behind reform and then get about the business of writing legislation.