

News from Senator

BOB DOLE



(R - Kansas) SH 141 Hart Building, Washington, D.C. 20510-1601

FOR IMMEDIATE RELEASE
TUESDAY, FEB. 7, 1989

CONTACT: WALT RIKER
224-5358

DOLE CALLS FOR NATIONAL TASK FORCE TO TAKE ON THRIFT PROBLEMS;
LETTER TO THORNBURGH URGES SPEEDY FEDERAL ACTION ON FRAUD,
BUT: "NO LOANS FOR LAWBREAKERS, NO BAIL-OUTS FOR BAD APPLES"

WASHINGTON -- SENATE REPUBLICAN LEADER BOB DOLE TODAY CALLED FOR THE CREATION OF A HIGH-POWERED NATIONAL JUSTICE DEPARTMENT TASK FORCE TO INVESTIGATE AND HELP PROSECUTE CASES INVOLVING FRAUD AND MISMANAGEMENT IN THE TROUBLED THRIFT INDUSTRY.

SENATOR DOLE MADE HIS CALL FOR THE NEW CRIMINAL DIVISION TASK FORCE IN A LETTER TO U.S. ATTORNEY GENERAL RICHARD THORNBURGH.

"IT'S TIME FOR DECISIVE NATIONAL ACTION ON THE THRIFT FRONT," DOLE SAID. "THE AMERICAN PEOPLE ARE SHOCKED AT HOW BADLY THEIR HARD-EARNED DOLLARS HAVE BEEN MISMANAGED. BUT THEIR SHOCK WILL DOUBLE IF THEY DISCOVER THAT THEIR OWN TAX DOLLARS ARE BEING FUNNELLED TO THE VERY MANAGERS, ACCOUNTANTS AND LAWYERS WHO HELPED PUT THE THRIFT INDUSTRY ON ITS BACK. THERE SHOULDN'T BE ANY LOANS FOR LAWBREAKERS, OR BAIL-OUTS FOR BAD APPLES."

"OUR REAL OBLIGATION IS TO THE DEPOSITORS WHO PUT THEIR TRUST -- AND EARNINGS -- IN THE HANDS OF THE SAVINGS AND LOAN INDUSTRY," DOLE ADDED.

"THAT'S WHY WE NEED A HIGH-POWERED TASK FORCE TO TAKE ON THIS MULTI-BILLION DOLLAR NIGHTMARE. IT'S IMPERATIVE THAT WE QUICKLY IDENTIFY AND PROSECUTE ALL THOSE WHO HAVE BROKEN THE LAW. THERE ARE PLENTY OF WELL-RUN SAVINGS AND LOANS OUT THERE WHO ARE SUFFERING BECAUSE OF SOMEONE ELSE'S MISMANAGEMENT," DOLE SAID.

THE DOLE LETTER TO THE ATTORNEY-GENERAL IS ATTACHED.