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## Bailout bill finally signed into law

Republicans and Democrats alike were finally able to come to an agreement on the bail out bill after a devastating blow to the financial market earlier in the week. The final vote in The House of Representatives stood at 263 members voting in favor of the plan and 171 voting against it.

The Bush Administration and the bulk of politicians in Washington urged those that had previously vetoed the bill to recognize the urgency that existed in the country to get the bill into law in order to evade a nationwide recession. Politicians in Washington pointed out that businesses need the ability to borrow money to succeed; with out the bill it is proving to be extremely difficult for most business owners to do such.

After the original bill failed to pass on Monday, adjustments were made including better bank monitoring, the federal deposit insurance level increasing from 100 thousand to 250 thousand dollars and bonuses being limited for large bank CEOs.

Once an agreement was made on the upgrades in the bill and it was passed in The House, President Bush hastily signed the bill into law stating "By coming together on this legislation, we have acted boldly to prevent the crisis on Wall Street from becoming a crisis in communities across our country."