



FOR IMMEDIATE RELEASE
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FLORIDA ALLIANCE FOR CONSUMER PROTECTION Asks Senators Nelson and Rubio to Support “21st Century Glass-Steagall Act”

TALLAHASSEE, FLORIDA - That was the message of petitions delivered to the Tallahassee offices of Senator Nelson and Senator Rubio today by FLORIDA ALLIANCE FOR CONSUMER PROTECTION. The petitions, which called for action on the 21st Century Glass-Steagall Act, were part of a national delivery bearing more than 600,000 signatures, including over 30,000 citizens of Florida.

This bipartisan bill, introduced by Senator Elizabeth Warren (D-Mass.) along with Senators John McCain (R-Ariz.), Maria Cantwell (D-Wash.), and Angus King (I-Maine) would address the problem of Wall Street banks that have become too complicated, conflicted, and powerful, as well as simply too big. Their legislation restores the traditional principle of the original 1930s Glass-Steagall law while adding new protections to update it for 21st century financial markets.

“For some sixty years the U.S. had a stable financial system – and one focused more on serving the economy and the society as a whole – thanks in part to the Glass-Steagall wall between commercial banking and the casino world of trading and speculating,” says Alice Vickers, Director of Florida Alliance for Consumer Protection. “FLACP supports this legislation which would make our financial system safer and focus banks on making sustainable loans to homeowners and businesses.”

The petitions were gathered by Credo, Public Citizen, Americans for Financial Reform, Dr. Mitchell Gershten, Progressive Change Campaign Committee and MoveOn.org.

“FLACP urges Senator Nelson and Senator Rubio to support this important legislation that will make our financial system more secure and better able to support the real economy.”

For more information please contact Alice Vickers at 850.556.3121. FLACP is a statewide not-for-profit consumer protection public policy, education and advocacy organization. Learn more at www.flacp.org.