



The Flynn Report

October 24, 2008

Greetings Friends, Constituents and Supporters:

The Flynn Report was created to focus on current State and local issues important to our constituents, supporters and friends. The events currently facing our great nation on the national level have drawn me to devote this report to that end.

The travesty going on in Washington, D. C. and the effort to place blame on the financial downturn in our economy makes everyone angry and we all want to know, HOW and WHO got us here. From one who has spent a life time in the financial industries it is my belief it started with the Community Reinvestment Act of 1977. This law was written to compel banks to make loans to poor borrowers who often could not repay them. In 1993, the Clinton Administration rewrote the regulations to force more loans and in 1994 announced a National Homeownership Strategy to push even more poorly financed minority borrowers into mortgages. The Federal agencies, Fannie May and Freddie Mac, were not required to maintain the same capitol or reserves standards mandated for commercial banks. As it became evident that the program was in trouble President George W. Bush and many others, including Senator John McCain, kept calling for more oversight of Fannie May and Mac. The Chairman of the oversight committees in the House and the Senate were Congressman Barney Frank and Senator Chris Dodd. They both boasted there were no problems or concerns with the agencies or their practices and that it was only partisan politics that was driving the questions. All the while they were involved with serious conflicts of interest. They were obviously deflecting any and all efforts to head off the financial downturn. While there is obviously blame to go around for all on the Freddie/Fannie debacle it's a shame the leadership did not shout louder and, as usual, the media ignored all efforts to bring these concerns to the attention of the

public until the collapse was upon us. Now we have those Committee Chairs that were defending the failed program in charge of correcting it. Even after repeated warnings they continued to promote lending policies that followed no prudent rules of credit extension. The programs were doomed from the start as most competent financial lenders predicted.

It is most concerning as we approach this financial challenge that is looming over our country. The political rhetoric of 'change' being promoted this election season offers no solution. The push for a government bail out has far too much resemblance to that of the liberal socialists failed policies of the social experiments in Central Europe and other failed socialist countries all over the world. We must unite to wake up the American people to return to the principles of our founding fathers and back to limited government and personal responsibility.

With Election Day of November 4 just days away in what I believe is one of the most important elections of our generation I wanted to express my thoughts and provide a look at the candidates and their experience. Their positions and their desire to lead our country reflect stark differences. Senator John McCain has a long history of honorable service to his country and while not my first choice when this campaign started his positions so far outweigh the qualifications and programs of his opponent. I find it very easy to support, defend and desire him as the future leader and Commander in Chief of our nation. His record of fiscal conservative policies includes never even asking for any earmarks, one of strong pro life and traditional family values, a voting record with a lifetime support of our second amendment. He has been a strong defender of the war on terror and was the first to push for the surge that has lead to the pending victory in Iraq and has a total commitment to our veterans. His choice of Governor Sarah Palin as his running mate makes her the only selection in this election that has experience and a proven record of being a successful chief executive. Governor Palin is serving as a conservative Governor of our largest land mass state where she has dealt with budget defects, experience working with issues concerning energy and major oil reserves as well as responsibly for her state's national guard. Together they offer a proven honorable and successful leadership team to direct America into the future. A slate I can whole heartily support and endorse.

Senator Barack Obama has been very firm that he wants to "build an America where economic justice is being served." While he may not be spelling out what he means all informed individuals know that "economic justice" is code that screams punishing the successful by redistributing

their wealth by government fiat. This is socialism, plain and simple. This would be more of the failures of the welfare and entitlement programs of the Johnson, Carter and Clinton years that we are still suffering from in our schools and health care programs and is nothing more than reruns from the “New Deal” and the “Great Society” years.

Since he has no record of accomplishments as a state senator, where he was unwilling to even vote on over 100 occasions and then after serving only 143 days as a US Senator he runs for President. How does anyone see this as a qualified individual to run and lead the most powerful nation in the world? He has never served as a Chief Executive or had the responsibility of running any company or meeting a payroll. He is a promoter of class envy believing that only the successful get rich at the expense of the poor. This, of course, is right out of the Carl Marx Manifesto of 1848 that allows massive transfers of wealth through government taxing and spending.

His next code word is "investments." This, of course, means increased taxes on the hard working achievers to provide: Universal free health care to all; free college tuition; government match of moderate and low income in their 401(k)s; expanding free job training; wage insurance for dislocated union workers at their current income levels; free government child care with universal preschool; additional subsidized public housing; additional earned income tax credit for the working poor; and last but certainly not least a Global Poverty tax plan for the Third World Countries; and an increase in the minimum wage indexed to inflation. These are Investments???? Government at the blackjack table might be a better “investment”.

It is no wonder that he was ranked the most liberal member of the Senate by the National Journal. Most believe he's the most liberal member in the U. S. Congress. His total lack of leadership experience and his socialist ideology along with his first decision of the selection of another weak liberal member of the U. S. Senate as his running mate makes me fearful of any future decisions he may make.

What is at stake for our country? Judicial appointments, national security, traditional values, energy independence, financial accountability and the very future of the America we have all known and Love. Do not relinquish your right to have a voice for your family, your children, your grandchildren, and your future and for America. BE SURE TO VOTE, Government is run by those that show up. Be sure you do, and pray for all our leaders.

It remains my pleasure and honor to represent all the people of House District 2. My staff and I continue to welcome your input and your questions. Contact our office located in the Capitol extension: E1.302. Mailing address: P. O. Box 2910, Austin, TX 78768. Email District2.Flynn@house.state.tx.us. Toll free number 1-800-734-9515.

May God bless you and may God bless America,

Dan Flynn
State Representative, District 2