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## Council Statement on Senate Passage of Jobs Bill

**Washington, D.C., March 22, 2012** — The Council of Institutional Investors today issued a statement in response to Senate passage this afternoon of a bill aimed at increasing jobs by making it easier for companies to raise money:

"We are disappointed that the Senate failed to include investor protections in a bill that would make it easier for companies to raise money," said Council Executive Director Ann Yerger. "While it's not at all clear that the legislation will create jobs, it *will* create greater risks for investors and ultimately could erode confidence in our capital markets. The bill dismantles many investor protections Congress put in place a decade ago after accounting scandals at Enron, WorldCom and other companies. Now that the bill is headed back to the House of Representatives, we hope that, at a minimum, the House will carefully consider adding critical disclosure and oversight requirements to guard against fraud and abuse."

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*The Council of Institutional Investors (CII) is a nonprofit association of pension funds, other employee benefit funds, endowments and foundations, with combined assets that exceed \$3 trillion. The Council is a leading voice for good corporate governance and strong shareowner rights. The Council strives to educate its members, policymakers and the public about corporate governance, shareowner rights and related investment issues, and to advocate on members' behalf.*