

CHUCK SCHUMER: WE WILL FIX THE BANKRUPTCY BILL

We just had a panel on economic issues, with Byron Dorgan, Chuck Schumer, and Sherrod Brown. It took until the last question—mine—for anyone to bring up the Bankruptcy Bill.

From these three Senators, there was little dispute: the Bankruptcy Bill was a bad bill and it needed to be fixed. There was also the recognition that the part of the bill that pertained to protecting houses had exacerbated the foreclosure crisis.

That's the good news.

The bad news is that we're not going to do anything about it until 2009. Senator Schumer explained that he didn't want to pick around the edges, he wanted to make a real fix, and we're not going to be able to do that until we get a bigger majority.

It seems I have heard that before.

Update: Added video of Matt Stoller interviewing Debbie Stabenow on this topic.