

Spitzer's omen went further to note that not only did the White House do nothing, it embarked on an aggressive and unprecedented campaign to prevent states from protecting their residents from the very problems to which the federal government was turning a blind eye after 50 state Attorneys General and many legislative attempts failed to halt the worst of the predatory lending excesses.

The AGs and their banking superintendents fought the Bush Administration's use of a Civil War era banking provision which established federal preemption of all state predatory lending laws and the new rules which emasculated state consumer protections from national banks.

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