



Spencer Bachus will not seek re-election in 2014

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U.S. Rep. Spencer Bachus, an 11-term incumbent from the Birmingham area, announced Monday morning he would not run for re-election next year.

In a statement posted on his website, Bachus, a Republican from Vestavia Hills who at one point chaired the House Financial Services Committee, said it was time for him to move on.

“As Ecclesiastes 3 says, to everything there is a season and I feel in my heart that now is the time for me to announce this decision and allow others to have the opportunity to serve,” the statement said.

Bachus, a mainstream conservative in an overwhelmingly Republican district, voted for anti-abortion bills and most defense and business legislation, though the conservative Cato Institute gave him only a “mixed” rating when it came to free trade agreements. Bachus also cast votes for the war in Iraq and the \$700 billion Troubled Asset Relief Program, also known as the bank bailout. He was a ranking member of the House Financial Services Committee for years, and served as its chair from 2011 to January of this year.

In a statement, U.S. Rep. Martha Roby, R-Montgomery, said Bachus “always helped provide leadership for our state and assistance to the members of our delegation.”

“Spencer has served our country honorably, and I have personally benefited from his years of experience in the House of Representatives,” the statement said. “It’s been a privilege to serve with him, and I look forward to continuing to work with him for the remainder of the 113th Congress.”

In February of 2012, Bachus announced that he was under investigation over stock trades made in September and October of 2008, as the global financial crisis developed. At the time, Bachus was participating in closed-door meetings with Federal Reserve chairman Ben Bernanke and then-Treasury Secretary Hank Paulson on the crisis. According to The Washington Post, Bachus “made numerous trades, some of them coinciding with major policy announcements by the federal government and industries under his congressional oversight.”

Bachus denied the charges, and two months later, the Office of Congressional Ethics, an independent agency, said it found no evidence of insider trading and recommended the investigation be dismissed.

The investigation came as Bachus faced his first major primary contest in two decades, with state Sen. Scott Beason, R-Gardendale, challenging him from the right, with the help of a super PAC called the Campaign for Primary Accountability, which took issue with Bachus' TARP vote. However, Bachus ultimately defeated Beason without a run-off.

Bachus' last campaign finance report, filed in July, showed him with about \$332,000 on hand.

Prior to serving in Congress, Bachus had been a member of both the Alabama House and Senate, and the State Board of Education. He mounted an unsuccessful race for Alabama Attorney General in 1990. Bachus was also a former chair of the Alabama Republican Party.

State Sen. Cam Ward, R-Alabaster, said Monday morning he was considering a run for the seat, and would make a decision in the next few days. Ward said he was considering his family in making the decision.

"We have an 11-year-old on the autism spectrum," he said. "It weighs a lot on me and the decision-making process."

The state senator also said he was "serving in a good spot right now" and wasn't sure if Congress was the best place to serve.

Other names being floated include Beason and Alabama Republican Party chairman Bill Armistead; however, Armistead said Monday morning he was "not considering it at this point." Attempts to reach Beason Monday morning were not immediately successful.