

S 3697

A bill to amend the Emergency Economic Stabilization Act to require approval by the Congress for certain expenditures for the Troubled Asset Relief Program.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 19, 2008

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 19, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3697>

Sponsor

Name: Sen. Inhofe, James M. [R-OK]

Party: Republican • **State:** OK • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coburn, Tom [R-OK]	R · OK		Dec 8, 2008
Sen. Barrasso, John [R-WY]	R · WY		Dec 9, 2008
Sen. Shelby, Richard C. [R-AL]	R · AL		Dec 11, 2008

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 19, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 7276	Related bill	Nov 19, 2008: Referred to the House Committee on Financial Services.
110 S 3694	Related bill	Nov 19, 2008: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
110 S 3683	Related bill	Nov 17, 2008: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Amends the Emergency Economic Stabilization Act to revise the process for exercising the authority of the Secretary of the Treasury to make purchases of troubled assets in any amount in excess of the \$350 billion previously obligated.

Changes the Joint Resolution of Disapproval, regarding the exercise of such authority, to a Joint Resolution of Approval. Prohibits the Secretary, that is, from exercising any authority to make any such purchases unless within 15 calendar days after Congress receives a report of the Secretary's plan to exercise the authority, a joint resolution approving the plan is enacted into law.

Actions Timeline

- **Nov 19, 2008:** Introduced in Senate
- **Nov 19, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.