

S 116

TARP Assistance for Local Governments Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 6, 2009

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. (Jan 6, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/116>

Sponsor

Name: Sen. Feinstein, Dianne [D-CA]

Party: Democratic • **State:** CA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 6, 2009

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jan 6, 2009)

TARP Assistance for Local Governments Act of 2009 - Amends the Emergency Economic Stabilization Act of 2008 (EESA) to instruct the Secretary of the Treasury to use \$10 billion of funds made available for the TARP (Troubled Asset Relief Program) to assist public instrumentalities, such as counties and cities, that have suffered significant increased costs or losses due to investments with failed financial institutions.

Restricts such assistance to public instrumentalities that have suffered due to investments that were highly rated in any failed financial institution, whether or not the financial institution is assisted under such Act.

Actions Timeline

- **Jan 6, 2009:** Introduced in Senate
- **Jan 6, 2009:** Sponsor introductory remarks on measure. (CR S88)
- **Jan 6, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.