

S 1198

Auto Stock for Every Taxpayer Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 8, 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. (Jun 8, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1198>

Sponsor

Name: Sen. Alexander, Lamar [R-TN]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennett, Robert F. [R-UT]	R · UT		Jun 8, 2009
Sen. Cornyn, John [R-TX]	R · TX		Jun 8, 2009
Sen. Gregg, Judd [R-NH]	R · NH		Jun 8, 2009
Sen. Isakson, Johnny [R-GA]	R · GA		Jun 8, 2009
Sen. Kyl, Jon [R-AZ]	R · AZ		Jun 8, 2009
Sen. McConnell, Mitch [R-KY]	R · KY		Jun 8, 2009
Sen. Roberts, Pat [R-KS]	R · KS		Jun 8, 2009
Sen. Vitter, David [R-LA]	R · LA		Jun 8, 2009
Sen. Wicker, Roger F. [R-MS]	R · MS		Jun 8, 2009
Sen. Burr, Richard [R-NC]	R · NC		Jun 11, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 8, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Auto Stock for Every Taxpayer Act - Prohibits the Secretary of the Treasury from expending or obligating any more Troubled Asset Relief Program (TARP) funds for automobile manufacturers that have been participating in the program and have filed for bankruptcy protection.

Imposes on the Secretary the fiduciary duty to maximize the return on the taxpayers' investment in such manufacturers under TARP.

Authorizes persons aggrieved by violations of such fiduciary duty to bring civil actions for equitable relief.

Requires the Secretary, after the emergence of such an automobile manufacturer from bankruptcy, to provide taxpayers with common stock certificates representing their shares in the aggregate common stock holdings of the federal government in such manufacturer.

Actions Timeline

- **Jun 8, 2009:** Introduced in Senate
- **Jun 8, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.