

HR 1341

Special Inspector General for the Troubled Asset Relief Program Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 5, 2009

Current Status: Referred to House Oversight and Government Reform

Latest Action: Referred to House Oversight and Government Reform (Mar 5, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1341>

Sponsor

Name: Rep. Moore, Dennis [D-KS-3]

Party: Democratic • State: KS • Chamber: House

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Mar 5, 2009
Rep. Driehaus, Steve [D-OH-1]	D · OH		Mar 5, 2009
Rep. Paulsen, Erik [R-MN-3]	R · MN		Mar 5, 2009
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Mar 6, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Mar 6, 2009
Rep. Kilroy, Mary Jo [D-OH-15]	D · OH		Mar 6, 2009
Rep. Sherman, Brad [D-CA-27]	D · CA		Mar 9, 2009
Rep. Ellison, Keith [D-MN-5]	D · MN		Mar 16, 2009
Rep. Lewis, John [D-GA-5]	D · GA		Mar 24, 2009
Rep. Maffei, Daniel B. [D-NY-25]	D · NY		Mar 24, 2009
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Mar 24, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 24, 2009
Rep. Etheridge, Bob [D-NC-2]	D · NC		Mar 25, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 5, 2009
Oversight and Government Reform Committee	House	Referred To	Mar 5, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 S 383	Identical bill	Apr 24, 2009: Became Public Law No: 111-15.

Summary (as of Mar 5, 2009)

Special Inspector General for the Troubled Asset Relief Program Act of 2009 - Amends the Emergency Economic Stabilization Act of 2008 to grant the Special Inspector General (SIG) authority to conduct, supervise, and coordinate an audit or investigation of any action taken with regard to the Troubled Asset Relief Program (TARP) that the SIG deems appropriate.

Prohibits any audit or investigation, however, of any action related to: (1) graduated authorization to purchase troubled assets; (2) oversight and audits by the Comptroller General; (3) the Comptroller General's study and report on margin authority; and (4) the Congressional Oversight Panel.

Authorizes the SIG to exercise specified employment authorities for additional personnel, but not after six months following enactment of this Act.

Prohibits any period of appointment from exceeding the date on which the Office of the SIG terminates.

States that if an annuitant receiving an annuity from the Civil Service Retirement and Disability Fund becomes employed within the Office of the SIG for the Troubled Asset Relief Program, such annuity shall continue. Limits such allowance to: (1) not more than 25 employees at any time as designated by the SIG; and (2) only pay periods beginning after the enactment of this Act.

Requires the Secretary of the Treasury either to: (1) take action to address deficiencies identified by a report or investigation of the SIG or other auditor engaged by the TARP; or (2) certify to congressional committees that no action is necessary or appropriate.

Instructs the SIG to work with Inspectors General of designated federal agencies to: (1) avoid duplication of effort; and (2) ensure comprehensive oversight of TARP.

Requires the SIG to: (1) report to Congress by September 1, 2009, on the use of any funds received by a financial institution under TARP; and (2) make such report available to the public, including on the home page of the SIG's website within 24 hours after its submission to Congress.

Requires funding for the office of the SIG to be made available not later than seven days after the the date of enactment of this Act.

Makes the Special Inspector General for Iraq Reconstruction and the Special Inspector General for Afghanistan Reconstruction members of the Council of the Inspectors General on Integrity and Efficiency until the termination of their respective Offices.

Actions Timeline

- **Mar 5, 2009:** Introduced in House
- **Mar 5, 2009:** Referred to House Financial Services
- **Mar 5, 2009:** Referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned
- **Mar 5, 2009:** Referred to House Oversight and Government Reform