HR 2745

TARP Repayment and Termination Act of 2009

Congress: 111 (2009–2011, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Jun 8, 2009
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Jun 8, 2009)
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Sponsor

Name: Rep. Hensarling, Jeb [R-TX-5]
Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (33 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachmann, Michele [R-MN-6]	R · MN		Jun 12, 2009
Rep. Bonner, Jo [R-AL-1]	R · AL		Jun 12, 2009
Rep. Brady, Kevin [R-TX-8]	R · TX		Jun 12, 2009
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Rep. Flake, Jeff [R-AZ-6]	R · AZ		Jun 12, 2009
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Jun 12, 2009
Rep. Foxx, Virginia [R-NC-5]	R · NC		Jun 12, 2009
Rep. Franks, Trent [R-AZ-2]	R · AZ		Jun 12, 2009
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Rep. Harper, Gregg [R-MS-3]	R · MS		Jun 12, 2009
Rep. Herger, Wally [R-CA-2]	R · CA		Jun 12, 2009
Rep. Hunter, Duncan D. [R-CA-52]	R · CA		Jun 12, 2009
Rep. Jordan, Jim [R-OH-4]	R · OH		Jun 12, 2009
Rep. King, Steve [R-IA-5]	R · IA		Jun 12, 2009
Rep. Lamborn, Doug [R-CO-5]	R · CO		Jun 12, 2009
Rep. Latta, Robert E. [R-OH-5]	R · OH		Jun 12, 2009
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 12, 2009
Rep. Olson, Pete [R-TX-22]	R · TX		Jun 12, 2009
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Jun 12, 2009
Rep. Poe, Ted [R-TX-2]	R · TX		Jun 12, 2009
Rep. Posey, Bill [R-FL-15]	R · FL		Jun 12, 2009
Rep. Price, Tom [R-GA-6]	R · GA		Jun 12, 2009
Rep. Shadegg, John B. [R-AZ-3]	R · AZ		Jun 12, 2009
Rep. Smith, Lamar [R-TX-21]	R · TX		Jun 12, 2009
Rep. Wilson, Joe [R-SC-2]	R · SC		Jun 12, 2009
Rep. Sessions, Pete [R-TX-32]	R · TX		Jun 15, 2009
Rep. Hall, Ralph M. [R-TX-4]	R · TX		Jun 26, 2009
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jun 26, 2009
Rep. Burgess, Michael C. [R-TX-26]	R · TX		Sep 10, 2009
Rep. Terry, Lee [R-NE-2]	R · NE		Sep 25, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 8, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 8, 2009)

TARP Repayment and Termination Act of 2009 - Amends the Emergency Economic Stabilization Act of 2008 (EESA) to grant any financial institution that received or receives assistance under the Troubled Asset Relief Program (TARP) the right to repay all of it immediately if the institution will be well capitalized after such repayment and has made any payment due to the Secretary of the Treasury by reason of receiving such assistance.

Allows bank holding companies assessed under the Supervisory Capital Assessment Program (SCAP) to repay all of their TARP assistance immediately if the Secretary determines that they meet specified criteria, including the ability, along with their subsidiary banks, to meet all ongoing funding requirements and obligations to counterparties while reducing reliance on government capital and the Temporary Liquidity Guarantee Program (TLGP).

Directs the Secretary to notify financial institutions unable to repay their TARP assistance of detailed steps to take to put themselves in a position to make such repayment.

Gives financial institutions making a full repayment of TARP assistance the right to repurchase preferred shares purchased or held by the Secretary as a result of the Secretary's exercise of warrants at the same price paid by the Secretary for such shares or warrants.

Requires the Secretary to liquidate at the market price warrants associated with repaid TARP assistance.

Eliminates the Secretary's authority to extend TARP beyond its termination date.

Actions Timeline

- **Jun 8, 2009:** Introduced in House
- **Jun 8, 2009:** Referred to the House Committee on Financial Services.