

S 2867

A bill to require the Secretary of the Treasury to provide assistance to community depository institutions under the Public-Private Investment Program, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 10, 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. (Dec 10, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/2867>

Sponsor

Name: Sen. Murray, Patty [D-WA]

Party: Democratic • **State:** WA • **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	Dec 10, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 10, 2009)

Instructs the Secretary of the Treasury to dedicate at least \$30 billion out of amounts made available to implement the Troubled Asset Relief Program (TARP) in order to purchase troubled assets from community depository institutions under the Public-Private Investment Program.

Directs the Comptroller General, the Special Inspector General for TARP, and the Congressional Oversight Panel to report to Congress their evaluations and findings on the status and performance of such assistance.

Directs the chairperson of the board of directors of the Federal Deposit Insurance Corporation (FDIC) and the Secretary to report to Congress on the status of the Legacy Loans program, including: (1) barriers to attracting greater numbers of banks and investors to participate; (2) a detailed summary of all proposals being considered to address existing barriers and expand participation in the program; and (3) specific proposals to attract greater participation of community depository institutions.

Actions Timeline

- **Dec 10, 2009:** Introduced in Senate
- **Dec 10, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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