

HR 3436

TARP Executive Disclosure Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 31, 2009

Current Status: Referred to the Subcommittee on the Constitution, Civil Rights, and Civil Liberties.

Latest Action: Referred to the Subcommittee on the Constitution, Civil Rights, and Civil Liberties. (Sep 14, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3436>

Sponsor

Name: Rep. Cummings, Elijah E. [D-MD-7]

Party: Democratic • **State:** MD • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 31, 2009
Judiciary Committee	House	Referred to	Sep 14, 2009
Oversight and Government Reform Committee	House	Referred To	Jul 31, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

TARP Executive Disclosure Act - Requires each chief executive officer of any financial institution that receives federal assistance under the Troubled Asset Relief Program (TARP) of the Emergency Economic Stabilization Act of 2008 (EESA), or other specified federal law, to report to the Secretary of the Treasury specified financial information required under the Ethics in Government Act of 1978.

Treats the Secretary as the designated agency ethics official for purposes of: (1) taking any action under the Ethics in Government Act of 1978 with respect to any person who fails to file such a report, or who files a false report; (2) acting as custodian of, and providing public access, to reports filed under this Act; and (3) reviewing such reports.

Authorizes the Secretary, in addition to any other specified action against an individual who fails to comply with this reporting requirement, to terminate and require the repayment of the assistance provided to a financial institution which gave rise to the reporting requirement with respect to any of its senior executive officers.

Requires the Board of Governors of the Federal Reserve System or the Federal Deposit Insurance Corporation (FDIC) to carry out the Secretary's determination with respect to any assistance to the financial institution the Board or the FDIC provided.

Actions Timeline

- **Sep 14, 2009:** Referred to the Subcommittee on the Constitution, Civil Rights, and Civil Liberties.
- **Jul 31, 2009:** Introduced in House
- **Jul 31, 2009:** Referred to House Financial Services
- **Jul 31, 2009:** Referred to the Committee on Financial Services, and in addition to the Committees on Oversight and Government Reform, and the Judiciary, 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.
- **Jul 31, 2009:** Referred to House Oversight and Government Reform
- **Jul 31, 2009:** Referred to House Judiciary