

S 3526

A bill to require the GAO to evaluate the propriety of assistance provided to General Motors Corporation under the Troubled Asset Relief Program, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 23, 2010

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Jun 23, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3526>

Sponsor

Name: Sen. Wicker, Roger F. [R-MS]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Jul 20, 2010

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Jun 23, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
111 HR 6046	Identical bill	Oct 13, 2010: Referred to the Subcommittee on Workforce Protections.

Directs the Presidential Task Force on the Auto Industry to submit to the Government Accountability Office (GAO) all information in its possession relating to certain specific communications involving General Motors Corporation (GM) relating to the Task Force's role in negotiating, reviewing, approving, or any other aspect of: (1) the plans for reorganization or restructuring GM in connection with bankruptcy proceedings that commenced during 2009; (2) levels of and reductions in the employee and retiree benefits of current and former GM salaried employees, union employees, and non-union hourly employees and the retiree benefits for former employees of the Delphi Corporation; (3) GM's determination not to alter any preexisting pension obligations during bankruptcy proceedings; (4) GM's determination to expand pension benefits for former unionized Delphi employees that did not have a preexisting pension agreement with GM; and (5) actual payments made by the United States to GM.

Requires: (1) the National Archives and Records Administration (NARA) to submit to GAO all information in its possession related to certain specific communications that occurred between October 3, 2008, and January 20, 2010, related to the role of the Department of the Treasury in negotiating, reviewing, approving, determining, or in any other aspect relating to GM qualifying for federal financial assistance under the Troubled Asset Relief Program (TARP); and (2) the Pension Benefit Guaranty Corporation (PBGC) to submit to GAO all information in its possession related to certain communications that occurred in 2009 relating to PBGC's role in negotiating, reviewing, approving, determining, or in any other aspect related to the decision to remove liens on Delphi's overseas assets.

Directs GAO to audit such communications, report its findings to Congress within one year, and include among audit considerations: (1) any decision made during GM's bankruptcy proceedings that appears to be quid pro quo and unduly influenced by the receipt of TARP funds or that would be unlikely to be made by a similar for-profit business that is not receiving TARP assistance; (2) any action that any federal official took to persuade or force GM to take any particular action; and (3) whether the PBGC decision to remove liens on Delphi's overseas assets was in the best interest of U.S. taxpayers.

Actions Timeline

- **Jun 23, 2010:** Introduced in Senate
- **Jun 23, 2010:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.