

HR 3766

Main Street TARP Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 8, 2009

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Oct 8, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3766>

Sponsor

Name: Rep. Frank, Barney [D-MA-4]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cardoza, Dennis A. [D-CA-18]	D · CA		Oct 8, 2009
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Oct 8, 2009
Rep. Fattah, Chaka [D-PA-2]	D · PA		Oct 8, 2009
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Oct 8, 2009
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Oct 8, 2009
Rep. Waters, Maxine [D-CA-35]	D · CA		Oct 8, 2009
Rep. Brady, Robert A. [D-PA-1]	D · PA		Oct 20, 2009
Rep. Moore, Gwen [D-WI-4]	D · WI		Oct 20, 2009
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Nov 6, 2009
Rep. Holt, Rush [D-NJ-12]	D · NJ		Nov 6, 2009
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Nov 16, 2009
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Nov 16, 2009
Rep. Welch, Peter [D-VT-At Large]	D · VT		Feb 23, 2010

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Main Street TARP Act of 2009 - Directs the Secretary of the Treasury, using authority to purchase troubled assets under the Troubled Asset Relief Program (TARP) of the Emergency Economic Stabilization Act of 2008 (EESA), to transfer \$1 billion to the Secretary of Housing and Urban Development (HUD) for the Secretary to credit to the Housing Trust Fund.

Revises requirements for the use of allocations to states from the Housing Trust Fund for low-income rental housing. Requires that all rental housing dwelling units be subject to legally binding commitments that ensure that the contribution toward rent by a resident family shall not exceed 30% of the family's adjusted income.

Requires the HUD Secretary to credit certain amounts from the Housing Trust Fund to the Emergency Homeowners' Relief Fund (which the Secretary shall establish under the Emergency Housing Act of 1975) for emergency mortgage assistance.

Amends the Emergency Housing Act of 1975 to: (1) increase the maximum aggregate amount of insured emergency mortgage loans and advances; and (2) extend through FY2011 the program for insured loans and emergency mortgage relief payments made under the Act.

Amends EESA to reduce the TARP authorization limit in order to offset the costs of loans, advances, insurance, and appropriations authorized under this Act.

Actions Timeline

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