

HR 4170

Stop Any TARP Extension Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 2, 2009

Current Status: Referred to House Ways and Means

Latest Action: Referred to House Ways and Means (Dec 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4170>

Sponsor

Name: Rep. Hodes, Paul W. [D-NH-2]

Party: Democratic • State: NH • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sherman, Brad [D-CA-27]	D · CA		Dec 16, 2009

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Dec 2, 2009
Financial Services Committee	House	Referred To	Dec 2, 2009
Ways and Means Committee	House	Referred To	Dec 2, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 4171	Related bill	<b>Dec 2, 2009:</b> Referred to House Ways and Means
111 HR 4157	Related bill	<b>Nov 19, 2009:</b> Referred to the House Committee on Financial Services.
111 HR 4110	Related bill	<b>Nov 18, 2009:</b> Referred to the House Committee on Financial Services.

Stop Any TARP Extension Act of 2009 - Amends the Emergency Economic Stabilization Act of 2008 (EESA) to: (1) terminate on December 31, 2009 (as under current law), the authority of the Secretary of the Treasury to implement the Troubled Asset Relief Program (TARP); and (2) repeal the Secretary's authority to extend the TARP program through October 3, 2010, upon submission of a written certification to Congress.

Revises the requirement that revenues of and proceeds from the sale of troubled assets purchased under TARP, or from the sale, exercise, or surrender of warrants or senior debt instruments acquired under TARP, be paid into the general fund of the Treasury for reduction of the public debt.

Establishes the Public Debt Reduction Payment Account. Directs the Secretary to deposit into the Account the following: (1) all remaining EESA funds; (2) amounts received for repayment of financial assistance, as well as payment of interest by a recipient of such assistance under TARP or any related program, including the Capital Purchase Program; and (3) revenues and proceeds from the sale of troubled assets that were purchased under EESA, or from the sale, exercise, or surrender of warrants or senior debt instruments, as under current law.

Instructs the Secretary to: (1) use amounts in the Account to pay at maturity (or to redeem or buy before maturity) any obligation of the government held by the public and included in the public debt; and (2) deposit into the Account specified funds received by the Secretary pursuant to EESA.

Lowers the statutory limit on the public debt by the aggregate amounts deposited into the Public Debt Reduction Payment Account.

Prohibits the receipts and disbursements of the Account from being counted as new budget authority, outlays, receipts, or deficit or surplus for presidential or congressional budget purposes, and requires their exclusion from any official budget statements.

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## **Actions Timeline**

- **Dec 2, 2009:** Introduced in House
- **Dec 2, 2009:** Referred to House Financial Services
- **Dec 2, 2009:** Referred to the Committee on Financial Services, and in addition to the Committees on the Budget, and Ways and Means, 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.
- **Dec 2, 2009:** Referred to House Budget
- **Dec 2, 2009:** Referred to House Ways and Means