

HR 467

Equitable Treatment of State and Local Governments Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 13, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 13, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/467>

Sponsor

Name: Rep. Speier, Jackie [D-CA-12]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Jan 13, 2009
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Feb 4, 2009
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Feb 13, 2009
Rep. Grayson, Alan [D-FL-8]	D · FL		May 5, 2009
Rep. Perlmutter, Ed [D-CO-7]	D · CO		May 5, 2009
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 5, 2009
Rep. Ellison, Keith [D-MN-5]	D · MN		May 12, 2009
Rep. Baca, Joe [D-CA-43]	D · CA		Jun 15, 2009
Rep. Farr, Sam [D-CA-17]	D · CA		Jun 15, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Jun 25, 2009
Rep. Salazar, John T. [D-CO-3]	D · CO		Feb 22, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 13, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 13, 2009)

Equitable Treatment of State and Local Governments Act of 2009 - Amends the Emergency Economic Stabilization Act of 2008 (EESA) to direct the Secretary of the Treasury to purchase at face value debt instruments issued by Lehman Brothers Holdings Inc. which: (1) were held as of September 15, 2008, by any state or local government, or any other public entity or instrumentality established under state law; (2) have been held by such entity continuously since such date; and (3) are subject to bankruptcy proceedings filed on September 15, 2008, by Lehman Brothers Holdings Inc.

Declares that the Secretary: (1) shall be substituted as a creditor in any bankruptcy proceeding for any state or local government, or any other public entity or instrumentality established under state law from which the Secretary purchases a debt instrument; and (2) has the same standing in such proceedings with respect to other creditors as the state or local government or public entity for which the Secretary is substituted.

Actions Timeline

- **Jan 13, 2009:** Introduced in House
- **Jan 13, 2009:** Referred to the House Committee on Financial Services.