

HR 189

To repeal the Troubled Asset Relief Program and to prevent future bailouts.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Jan 5, 2011

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 5, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/189>

Sponsor

Name: Rep. Woodall, Rob [R-GA-7]

Party: Republican • **State:** GA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 5, 2011

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Repeals all but specified provisions (among them the temporary increase to \$250,000 in deposit and share insurance coverage) of title I (Troubled Asset Relief Program) (TARP) of the Emergency Economic Stabilization Act of 2008. Restores or revives the provisions of law amended or repealed by such title as if it had not been enacted.

Directs the Secretary of the Treasury to: (1) maintain oversight of all outstanding funds received by an entity under TARP until they are repaid; and (2) dispose of all assets received by the Treasury under TARP in a manner so as to maximize the overall return from them.

Declares that Congress finds that the federal government should not: (1) provide TARP-like programs or other bailouts for entities in the private sector; or (2) act as a creditor of last resort to the private sector.

Prohibits Congress from making any law providing a bailout for one or more entities in the private sector.

Actions Timeline

- **Jan 5, 2011:** Introduced in House
- **Jan 5, 2011:** Referred to the House Committee on Financial Services.