

## HR 678

### Renting the American Taxpayer Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 11, 2011

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

**Latest Action:** Referred to the House Committee on Financial Services. (Feb 11, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/678>

## Sponsor

**Name:** Rep. Kissell, Larry [D-NC-8]

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

## Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Feb 11, 2011
Rep. Ross, Mike [D-AR-4]	D · AR		Apr 5, 2011

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 11, 2011

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

## Summary (as of Feb 11, 2011)

Repaying the American Taxpayer Act of 2011 - Amends the Emergency Economic Stabilization Act of 2008 (EESA) to require payment into the Treasury for reduction of the public debt of dividends on any share of preferred stock in a financial institution obtained and held by the Secretary of the Treasury in conjunction with financial assistance provided to the institution under EESA.

Requires the statutory limitation on the public debt to be reduced by the aggregate amount of such revenues and proceeds paid into the Treasury.

Directs the Special Inspector General to report to certain congressional committees on the disposition of such dividend payments.

## **Actions Timeline**

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- **Feb 11, 2011:** Introduced in House
- **Feb 11, 2011:** Referred to the House Committee on Financial Services.