

111TH CONGRESS
2^D SESSION

H. R. 4617

To amend the Emergency Economic Stabilization Act of 2008 to require institutions to segregate funds received under the Troubled Asset Relief Program and to amend the Federal Election Campaign Act of 1971 to prohibit the use of any such funds for expenditures or electioneering communications under such Act.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 5, 2010

Mr. WALZ introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on House Administration, 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

A BILL

To amend the Emergency Economic Stabilization Act of 2008 to require institutions to segregate funds received under the Troubled Asset Relief Program and to amend the Federal Election Campaign Act of 1971 to prohibit the use of any such funds for expenditures or electioneering communications under such Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Separate Taxpayer
3 Dollars from the Election Process Act of 2010”.

4 **SEC. 2. TARP ASSISTANCE SEGREGATION REQUIREMENT.**

5 Title I of the Emergency Economic Stabilization Act
6 of 2008 (12 U.S.C. 5211 et seq.) is amended by adding
7 at the end the following new section:

8 **“SEC. 137. TARP ASSISTANCE SEGREGATION REQUIRE-**
9 **MENT.**

10 “(a) IN GENERAL.—Any financial institution, other
11 than a natural person, receiving Federal funds in connec-
12 tion with assistance received under this title shall—

13 “(1) if such funds are received before the date
14 of the enactment of this section, transfer an amount
15 equal to the total unexpended amount of such funds
16 into a separate, segregated account from the other
17 operating funds of the institution and maintain such
18 funds in the segregated account until they are ex-
19 pended; and

20 “(2) if such funds are received on or after the
21 date of the enactment of this section, deposit such
22 funds in a separate, segregated account from the
23 other operating funds of the institution and main-
24 tain such funds in the segregated account until they
25 are expended.

1 “(b) TRANSITION RULE.—Federal funds that are re-
2 quired to be segregated by reason of subsection (a)(1)
3 shall be so segregated not later than the end of the 30-
4 day period beginning on the date of the enactment of this
5 section.”.

6 **SEC. 3. PROHIBITING USE OF SEGREGATED FUNDS FOR**
7 **CERTAIN CAMPAIGN-RELATED DISBURSE-**
8 **MENTS.**

9 Title III of the Federal Election Campaign Act of
10 1971 (2 U.S.C. 431 et seq.) is amended by inserting after
11 section 316 the following new section:

12 **“SEC. 316A. PROHIBITING USE OF TARP ASSISTANCE FOR**
13 **EXPENDITURES OR ELECTIONEERING COM-**
14 **MUNICATIONS.**

15 “No person may use any Federal funds that are re-
16 quired to be segregated under section 137(a) of the Emer-
17 gency Economic Stabilization Act of 2008 to make any
18 expenditure or electioneering communication.”.

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