

111TH CONGRESS
1ST SESSION

H. R. 1761

To amend the Emergency Economic Stabilization Act of 2008 to restrict
the use of TARP funds for domestic purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 26, 2009

Mr. KILDEE (for himself, Ms. KAPTUR, Ms. SUTTON, Mr. MICHAUD, Mr. HARE, Mr. STUPAK, Mr. DINGELL, Mr. VISCLOSKY, Mr. HOLDEN, Mr. RYAN of Ohio, Ms. SHEA-PORTER, Mr. BRADY of Pennsylvania, and Ms. KILROY) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Emergency Economic Stabilization Act of
2008 to restrict the use of TARP funds for domestic
purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as “The Responsible Use of
5 Taxpayer Help Act”.

1 **SEC. 2. REQUIREMENT TO USE TARP FUNDS FOR DOMES-**
2 **TIC PURPOSES.**

3 Title I of the Emergency Economic Stabilization Act
4 of 2008 is amended by adding at the end the following
5 new section:

6 **“SEC. 137. REQUIREMENT TO USE TARP FUNDS FOR DO-**
7 **MESTIC PURPOSES.**

8 “A financial institution shall not use any assistance
9 provided under this title to—

10 “(1) purchase or invest in any foreign asset or
11 business;

12 “(2) transfer money to, or invest in, a foreign
13 subsidiary of the financial institution;

14 “(3) pay any type of compensation to an em-
15 ployee of the financial institution unless such em-
16 ployee is a United States citizen or lawful perma-
17 nent resident; or

18 “(4) make any other purchase, payment, trans-
19 fer, or investment, the primary effect of which is to
20 benefit a foreign entity.”.

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