

111TH CONGRESS
1ST SESSION

H. R. 2063

To amend the Emergency Economic Stabilization Act of 2008 to use repaid Troubled Asset Relief Program funds to pay down the public debt, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 23, 2009

Mr. WILSON of South Carolina 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 use repaid Troubled Asset Relief Program funds to pay down the public debt, and for other 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. PUBLIC DEBT REDUCTION.**

4 (a) IN GENERAL.—Title I of the Emergency Eco-
5 nomic Stabilization Act of 2008 (12 U.S.C. 5201 et seq.)
6 is amended by adding at the end the following new section:

7 **“SEC. 137. PUBLIC DEBT REDUCTION.**

8 “(a) IN GENERAL.—Each time a financial institution
9 makes a repayment of assistance provided under this title,

1 the Secretary shall transfer such repayment to the special
2 account established by section 3113(d) of title 31, United
3 States Code.

4 “(b) TARP AUTHORIZATION REDUCTION.—Each
5 time a financial institution makes a repayment of assist-
6 ance provided under this title, the authorization to pur-
7 chase authority under section 115 shall be reduced by a
8 corresponding dollar amount.”.

9 (b) CONFORMING AMENDMENT.—The table of con-
10 tents for such Act is amended by inserting after the item
11 relating to section 136 the following new item:

“137. Public debt reduction.”.

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