

111TH CONGRESS
1ST SESSION

H. R. 2118

To amend the Emergency Economic Stabilization Act of 2008 to provide for more detailed repayment procedures for assistance received under the Troubled Asset Relief Program.

IN THE HOUSE OF REPRESENTATIVES

APRIL 27, 2009

Mr. McCARTHY of California (for himself, Mr. BACHUS, Mr. McCOTTER, Mr. NEUGEBAUER, Mr. JONES, Mr. LANCE, Mrs. CAPITO, and Mr. GARRETT of New Jersey) 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 provide for more detailed repayment procedures for assistance received under the Troubled Asset Relief Program.

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. ADDITIONAL REPAYMENT PROCEDURES.**

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:

1 **“SEC. 137. ADDITIONAL REPAYMENT PROCEDURES.**

2 “Not later than 15 days after the Secretary is noti-
3 fied by a financial institution that such financial institu-
4 tion is prepared to immediately repay all assistance re-
5 ceived by such institution under this title, the Secretary,
6 in consultation with the appropriate Federal banking
7 agency (as such term is defined in section 3(q) of the Fed-
8 eral Deposit Insurance Act (12 U.S.C. 1813(q))), if any,
9 shall either—

10 “(1) accept such repayment; or

11 “(2) notify such institution, in writing, that the
12 individual financial position of such institution does
13 not currently permit the repayment of such assist-
14 ance, and include in such notice information detail-
15 ing steps the institution can take to satisfy the Sec-
16 retary and the appropriate Federal banking agency,
17 if any, that the institution is in a position to repay
18 such assistance.”.

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

“137. Additional repayment procedures.”.

