

111TH CONGRESS  
1ST SESSION

# H. R. 3179

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 16, 2009

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

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## AN ACT

To amend the Emergency Economic Stabilization Act of 2008 to require the Special Inspector General for the Troubled Asset Relief Program to include the effect of the Troubled Asset Relief Program on small businesses in the oversight, audits, and reports provided by the Special Inspector General, 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. SHORT TITLE.**

4       This Act may be cited as “SIG TARP Small Business  
5       Awareness Act of 2009”.

6       **SEC. 2. FINDINGS.**

7       The Congress finds as follows:

8               (1) Small businesses are going to be the driving  
9       force behind revitalizing our economy.

10              (2) Small financial institutions are a primary fi-  
11       nancial resource for small businesses.

12              (3) In a hearing of the Committee on Financial  
13       Services of the House of Representatives, witnesses  
14       testified that smaller financial institutions are hav-  
15       ing difficulty receiving funds from the Troubled  
16       Asset Relief Program.

17              (4) In a hearing of the Committee on Financial  
18       Services of the House of Representatives, witnesses  
19       also testified that small businesses are having trou-  
20       ble receiving credit and financial products from  
21       banks and other financial institutions.

1 **SEC. 3. DUTIES OF THE SPECIAL INSPECTOR GENERAL FOR**  
2 **THE TROUBLED ASSET RELIEF PROGRAM RE-**  
3 **LATING TO SMALL FINANCIAL INSTITUTIONS**  
4 **AND BUSINESSES.**

5 (a) IN GENERAL.—Section 121(c) of the Emergency  
6 Economic Stabilization Act of 2008 (12 U.S.C. 5231(c))  
7 is amended by adding at the end the following new para-  
8 graph:

9 “(5) EFFECTS OF PROGRAM ON SMALL FINAN-  
10 CIAL INSTITUTIONS AND SMALL BUSINESSES.—

11 “(A) SMALL FINANCIAL INSTITUTIONS.—

12 In conducting audits and providing oversight of  
13 the Troubled Asset Relief Program in accord-  
14 ance with this section, the Special Inspector  
15 General shall examine how smaller financial in-  
16 stitutions are being affected by—

17 “(i) expenditures under the Program  
18 (including the adequacy of financial assist-  
19 ance provided to or on behalf of such  
20 smaller financial institutions); and

21 “(ii) the considerations and deter-  
22 minations of—

23 “(I) the Secretary under this  
24 title; and

25 “(II) the regulators of such  
26 smaller financial institutions, with re-

1 spect to capital adequacy and troubled  
2 assets.

3 “(B) SMALL BUSINESSES.—In conducting  
4 audits and providing oversight of the Troubled  
5 Asset Relief Program, the Special Inspector  
6 General shall examine the effects the provision  
7 of financial assistance under this title has had  
8 on small businesses, including both positive and  
9 negative effects and the extent of such effects  
10 on small businesses generally and by type and  
11 region.

12 “(C) REPORTS.—Any report prepared by  
13 the Special Inspector General under this section  
14 shall include the results of the activities of the  
15 Special Inspector General under paragraphs (1)  
16 and (2).”.

17 (b) REPORT ON INCLUSION AND UTILIZATION OF  
18 WOMEN AND MINORITIES.—Section 121(i) of the Emer-  
19 gency Economic Stabilization Act of 2008 (12 U.S.C.  
20 5231(i)) is amended by adding at the end the following  
21 new paragraph:

22 “(6) REPORT ON INCLUSION AND UTILIZATION  
23 OF WOMEN AND MINORITIES.—

24 “(A) IN GENERAL.—The Special Inspector  
25 General shall include in each quarterly report to

1 the Congress under paragraph (1) information  
2 on the activities of the Secretary and any finan-  
3 cial institutions receiving financial assistance  
4 under this title to include and utilize minorities  
5 (as such term is defined in section 1204(c) of  
6 the Financial Institutions Reform, Recovery,  
7 and Enforcement Act of 1989 (12 U.S.C. 1811  
8 note)) and women, and minority- and women-  
9 owned businesses (as such terms are defined in  
10 section 21A(r)(4) of the Federal Home Loan  
11 Bank Act), in any solicitation or contract, in-  
12 cluding any contract to asset managers,  
13 servicers, property managers, and other service  
14 providers or expert consultants.

15 “(B) INFORMATION TO BE INCLUDED.—

16 The quarterly report shall include information  
17 on the levels of inclusion and utilization of  
18 women, minorities, and women- and minority-  
19 owned businesses, including the type of such  
20 contracts or solicitations, the dollar amount of  
21 such contracts or solicitations, the total number  
22 of such contracts or solicitations, and any other  
23 information on the activities of the Secretary  
24 and any financial institutions receiving financial  
25 assistance under this title to increase the par-

Attest: LORRAINE C. MILLER,  
*Clerk.*