

111TH CONGRESS  
2D SESSION

# H. R. 6046

To require the GAO to evaluate the propriety of assistance provided to General Motors Corporation under the Troubled Asset Relief Program, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2010

Mr. LEE of New York introduced the following bill; which was referred to the Committee on Education and Labor, and in addition to the Committees on Financial Services, the Judiciary, and Oversight and Government Reform, 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

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## A BILL

To require the GAO to evaluate the propriety of assistance provided to General Motors Corporation under the Troubled Asset Relief Program, 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. PROVISION OF INFORMATION TO THE GAO.**

4       (a) IN GENERAL.—Not later than 90 days after the  
5       date of enactment of this Act, the Presidential Task Force  
6       on the Auto Industry (hereafter in this Act referred to  
7       as the “Task Force”) shall submit to the Government Ac-

1 countability Office all information in its possession relat-  
2 ing to certain specific communications involving General  
3 Motors Corporation (hereafter in this Act referred to as  
4 “General Motors”), relating to the role of the Task Force  
5 in negotiating, reviewing, approving, or any other aspect  
6 of—

7           (1) the plans for reorganization or restructuring  
8       in connection with bankruptcy proceedings that com-  
9       menced during 2009 under chapter 11, of title 11,  
10      United States Code (hereafter in this Act referred to  
11      as “bankruptcy proceedings”), with respect to Gen-  
12      eral Motors;

13           (2) levels of and reductions in—

14                (A) the employee and retiree benefits of  
15                current and former General Motors salaried  
16                employees, union employees, and non-union  
17                hourly employees; and

18                (B) retiree benefits for former employees  
19                of the Delphi Corporation (hereafter in this Act  
20                referred to as “Delphi”), including its salaried  
21                retirees, non-union hourly retirees, and union  
22                retirees;

23           (3) the determination of General Motors not to  
24      alter any pre-existing pension obligations (including

1 Delphi pension obligations) during bankruptcy pro-  
2 ceedings;

3 (4) the determination of General Motors to ex-  
4 pand pension benefits for former unionized Delphi  
5 employees that did not have a pre-existing pension  
6 agreement with General Motors; and

7 (5) actual payments made by the United States  
8 to General Motors, including any schedule of pay-  
9 ments, any formal or informal terms and conditions  
10 governing such payments, and the amount of inter-  
11 est in ownership the Federal Government would ac-  
12 quire of General Motors and any terms or conditions  
13 as such.

14 (b) PROVISION OF INFORMATION TO GAO.—Notwith-  
15 standing any other provision of law, not later than 90 days  
16 after the date of enactment of this Act—

17 (1) the National Archives and Records Adminis-  
18 tration shall submit to the Government Account-  
19 ability Office all information in its possession related  
20 to certain specific communications that occurred be-  
21 tween October 3, 2008, and January 20, 2010, re-  
22 lated to the role of the Department of the Treasury  
23 in negotiating, reviewing, approving, determining, or  
24 in any other aspect relating to General Motors quali-  
25 fying for Federal financial assistance under the

1 Troubled Asset Relief Program, including any sched-  
2 ule of payments, and any formal or informal terms  
3 and conditions governing such payments; and

4 (2) the Pension Benefit Guaranty Corporation  
5 shall submit to the Government Accountability Of-  
6 fice all information in its possession related to cer-  
7 tain specific communications that occurred in 2009  
8 relating to the role of that Office in negotiating, re-  
9 viewing, approving, determining, or in any other as-  
10 pect related to the decision to remove the liens held  
11 on the overseas assets of Delphi.

12 **SEC. 2. REPORT TO CONGRESS.**

13 (a) **AUDIT REQUIRED.**—The Government Account-  
14 ability Office shall audit the specific communications re-  
15 quired under section 1 and shall, not later than 1 year  
16 after the date of enactment of this Act, submit a report  
17 to the Senate and the House of Representatives containing  
18 its findings. The Government Accountability Office shall,  
19 in conducting such audit, consider any relevant and pub-  
20 lically available bankruptcy records of General Motors and  
21 Delphi.

22 (b) **CONSIDERATIONS.**—The audit under subsection  
23 (a) shall consider—

24 (1) any decision made during General Motors  
25 bankruptcy proceedings that appears to be quid pro

1       quo and unduly influenced by the receipt of Federal  
2       funds from the Troubled Asset Relief Program;

3           (2) any business decision that General Motors  
4       made during bankruptcy proceedings that would be  
5       unlikely for a similar for-profit business (that is not  
6       receiving Federal assistance under the Troubled  
7       Asset Relief Program) to make;

8           (3) any action or measure that any Federal  
9       Government official took to persuade or force Gen-  
10      eral Motors to take any particular action or meas-  
11      ure; and

12          (4) whether the decision for the Pension Ben-  
13      efit Guarantee Corporation to remove the liens held  
14      on the overseas assets of Delphi was in the best in-  
15      terest of United States taxpayers.

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