

111TH CONGRESS
1ST SESSION

S. 1243

To require repayments of obligations and proceeds from the sale of assets under the Troubled Asset Relief Program to be repaid directly into the Treasury for reduction of the public debt.

IN THE SENATE OF THE UNITED STATES

JUNE 11, 2009

Mr. HATCH (for himself and Mrs. LINCOLN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require repayments of obligations and proceeds from the sale of assets under the Troubled Asset Relief Program to be repaid directly into the Treasury for reduction of the public debt.

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 “Stop Tarp Asset Recy-
5 cling Act of 2009” or the “STAR Act of 2009”.

1 **SEC. 2. DEPOSIT OF TARP REPAYMENTS AND PROCEEDS**
2 **INTO TREASURY TO REDUCE THE PUBLIC**
3 **DEBT.**

4 (a) **IN GENERAL.**—Section 115(a)(3) of the Emer-
5 gency Economic Stabilization Act of 2008 (12 U.S.C.
6 5225(a)(3)) is amended by striking “outstanding at any
7 one time” and inserting “, in the aggregate (or such high-
8 er amount, in the aggregate, as has been obligated or ex-
9 pended under this Act as of the date of enactment of the
10 STAR Act of 2009)”.

11 (b) **DEPOSIT OF FUNDS INTO TREASURY.**—

12 (1) **IN GENERAL.**—On and after the date of en-
13 actment of this Act, all repayments of obligations
14 arising under the Emergency Economic Stabilization
15 Act of 2008 (Public Law 110–343), and all proceeds
16 from the sale of assets acquired by the Federal Gov-
17 ernment under that Act, shall be paid into the gen-
18 eral fund of the Treasury for reduction of the public
19 debt, in accordance with section 106(d) of that Act
20 (12 U.S.C. 5216(d)), as amended by this section.

21 (2) **CONFORMING AMENDMENT.**—Section
22 106(d) of the Emergency Economic Stabilization Act
23 of 2008 (12 U.S.C. 5216(d)) is amended by insert-
24 ing “, and repayments of obligations arising under
25 this Act,” after “section 113”.