

111TH CONGRESS
1ST SESSION

S. 836

To provide enhanced authority to the Congressional Oversight Panel established pursuant to the Emergency Economic Stabilization Act of 2008.

IN THE SENATE OF THE UNITED STATES

APRIL 20, 2009

Ms. SNOWE (for herself and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To provide enhanced authority to the Congressional Oversight Panel established pursuant to the Emergency Economic Stabilization Act of 2008.

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. SUBPOENA POWER FOR CONGRESSIONAL**
4 **OVERSIGHT PANEL.**

5 Section 125(e)(1) of the Emergency Economic Sta-
6 bilization Act of 2008 (12 U.S.C. 5233(e)(1)) is amend-
7 ed—

8 (1) by striking “The Oversight” and inserting
9 the following:

1 “(A) IN GENERAL.—The Oversight”; and
 2 (2) by adding at the end the following:

3 “(B) SUBPOENA POWER.—For purposes of
 4 carrying out this section, upon majority vote of
 5 its members, the Oversight Panel may require,
 6 by subpoena or otherwise, the attendance and
 7 testimony of witnesses and the production of
 8 such books, records, correspondence, memo-
 9 randa, papers, documents, tapes, and materials
 10 as the Oversight Panel considers advisable.

11 “(C) ISSUANCE AND ENFORCEMENT OF
 12 SUBPOENAS.—

13 “(i) ISSUANCE.—A subpoena issued
 14 pursuant to subparagraph (B) shall bear
 15 the signature of a member of the Oversight
 16 Panel, and shall be served by any person
 17 or class of persons designated by the Over-
 18 sight Panel for that purpose.

19 “(ii) ENFORCEMENT.—In the case of
 20 contumacy or failure to obey a subpoena
 21 issued under subparagraph (B), the sub-
 22 poena shall be enforceable by order of any
 23 appropriate district court of the United
 24 States. Any failure to obey the order of the

1 court may be punished by the court as a
2 contempt of that court.”.

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