

110TH CONGRESS
2D SESSION

H. R. 7333

To amend the Emergency Economic Stabilization Act of 2008 (Public Law 110–343) to provide the Special Inspector General with additional personnel, audit, and investigation authorities, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 10, 2008

Mr. FLAKE introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Emergency Economic Stabilization Act of 2008 (Public Law 110–343) to provide the Special Inspector General with additional personnel, audit, and investigation authorities, 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 the “Special Inspector Gen-
5 eral for the Troubled Asset Relief Program Act of 2008”.

1 **SEC. 2. SPECIAL INSPECTOR GENERAL FOR THE TROU-**
2 **bled ASSET RELIEF PROGRAM.**

3 (a) PERSONNEL AUTHORITIES.—Section 121(e)(1)
4 of the Emergency Economic Stabilization Act of 2008
5 (Public Law 110–343) is amended—

6 (1) by inserting “(A)” after “(1)”; and

7 (2) by adding at the end the following:

8 “(B)(i) Subject to clause (ii), the Special
9 Inspector General may exercise the authorities
10 of subsections (b) through (i) of section 3161 of
11 title 5, United States Code (without regard to
12 subsection (a) of that section).

13 “(ii) In exercising the employment authori-
14 ties under subsection (b) of section 3161 of title
15 5, United States Code, as provided under clause
16 (i) of this subparagraph—

17 “(I) the Special Inspector General
18 may not make any appointment on and
19 after the date occurring 6 months after the
20 date of enactment of the Special Inspector
21 General for the Troubled Asset Relief Pro-
22 gram Act of 2008;

23 “(II) paragraph (2) of that subsection
24 (relating to periods of appointments) shall
25 not apply; and

1 “(III) no period of appointment may
2 exceed the date on which the Office of the
3 Special Inspector General terminates under
4 subsection (h).”.

5 (b) AUDIT AND INVESTIGATION AUTHORITIES.—Sec-
6 tion 121 of the Emergency Economic Stabilization Act of
7 2008 (Public Law 110–343) is amended—

8 (1) in subsection (c), by adding at the end the
9 following:

10 “(4)(A) Except as provided under subparagraph
11 (B) and in addition to the duties specified in para-
12 graphs (1), (2), and (3), the Special Inspector Gen-
13 eral shall have the authority to conduct, supervise,
14 and coordinate an audit or investigation of any ac-
15 tion taken under this title as the Special Inspector
16 General determines appropriate.

17 “(B) Subparagraph (A) shall not apply to any
18 action taken under section 115, 116, 117, or 125.”;
19 and

20 (2) in subsection (d)(2), by striking “subsection
21 (c)(1)” and inserting “subsection (c)(1) and (4)”.

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