

110TH CONGRESS
2D SESSION

S. 3716

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.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 20, 2008

Mrs. McCASKILL (for herself, Mr. GRASSLEY, Ms. COLLINS, Mr. LIEBERMAN, and Mr. BUNNING) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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.

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 Inspector
9 General may exercise the authorities of subsections (b)
10 through (i) of section 3161 of title 5, United States Code
11 (without regard to subsection (a) of that section).

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

15 “(I) the Special Inspector General may not
16 make any appointment on and after the date occur-
17 ring 6 months after the date of enactment of the
18 Special Inspector General for the Troubled Asset
19 Relief Program Act of 2008;

20 “(II) paragraph (2) of that subsection (relating
21 to periods of appointments) shall not apply; and

22 “(III) no period of appointment may exceed the
23 date on which the Office of the Special Inspector
24 General terminates under subsection (h).”.

1 (b) AUDIT AND INVESTIGATION AUTHORITIES.—Sec-
2 tion 121 of the Emergency Economic Stabilization Act of
3 2008 (Public Law 110–343) is amended—

4 (1) in subsection (c), by adding at the end the
5 following:

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

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

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

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