

111TH CONGRESS
1ST SESSION

H. R. 3428

To amend the Emergency Economic Stabilization Act of 2008 to require a corresponding reduction in the authorization to purchase each time a repayment is made for assistance received under the Troubled Asset Relief Program.

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2009

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

A BILL

To amend the Emergency Economic Stabilization Act of 2008 to require a corresponding reduction in the authorization to purchase each time a repayment is made for assistance received under the Troubled Asset Relief Program.

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 “Reclaiming Bailout
5 Funds for Taxpayers Act”.

1 **SEC. 2. CORRESPONDING REDUCTION IN AUTHORIZATION**
2 **TO PURCHASE.**

3 (a) IN GENERAL.—Title I of the Emergency Eco-
4 nomic Stabilization Act of 2008 (12 U.S.C. 5201 et seq.)
5 is amended by adding at the end the following new section:

6 **“SEC. 137. CORRESPONDING REDUCTION IN AUTHORIZA-**
7 **TION TO PURCHASE.**

8 “Each time a financial institution makes a repayment
9 of assistance provided under this title, the authorization
10 to purchase authority under section 115 shall be reduced
11 by a corresponding dollar amount.”.

12 (b) CONFORMING AMENDMENT.—The table of con-
13 tents for such Act is amended by inserting after the item
14 relating to section 136 the following new item:

“137. Corresponding reduction in authorization to purchase.”.

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