

110TH CONGRESS
2D SESSION

S. _____

To amend the Emergency Economic Stabilization Act to require approval by the Congress for certain expenditures for the Troubled Asset Relief Program.

IN THE SENATE OF THE UNITED STATES

Mr. INHOFE introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Emergency Economic Stabilization Act to require approval by the Congress for certain expenditures for 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. APPROVAL REQUIRED FOR TARP OBLIGA-**
4 **TIONS.**

5 Section 115 of the Emergency Economic Stabilization
6 Act (Public Law 110-343) is amended—

7 (1) in subsection (a)(3)—

8 (A) by striking “unless there is enacted,
9 within 15 calendar days of” and inserting

1 “until there is enacted, not later than 15 cal-
2 endar days after”; and

3 (B) by striking “, effective upon the expi-
4 ration of such 15-day period,”; and

5 (2) in subsection (c)—

6 (A) in the subsection heading, by striking
7 “DISAPPROVAL” and inserting “APPROVAL”;
8 and

9 (B) in paragraph (1)—

10 (i) by striking “in excess of
11 \$350,000,000,000 previously obligated”
12 and inserting the following: “authorized
13 under paragraph (1), (2), or (3), of sub-
14 section (a) that is not obligated, as of No-
15 vember 17, 2008,” and

16 (ii) by striking “disapproving” and in-
17 serting “approving”;

18 (C) in paragraph (2)(C), by striking “dis-
19 approval” and inserting “approval”; and

20 (D) in paragraph (2)(D), by striking “dis-
21 approves” and inserting “approves”.