

AMENDMENT NO. _____ Calendar No. _____

Purpose: To enhance the oversight authority of the Comptroller General of the United States with respect to certain expenditures by financial institutions participating in the Troubled Asset Relief Program.

IN THE SENATE OF THE UNITED STATES—111th Cong., 1st Sess.

S. 386

To improve enforcement of mortgage fraud, securities fraud, financial institution fraud, and other frauds related to federal assistance and relief programs, for the recovery of funds lost to these frauds, and for other purposes.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by

Viz:

1 At the appropriate place, insert the following:

2 **SEC. ____ . ENHANCED OVERSIGHT OF THE TARP.**

3 Section 116(a)(1) of the Emergency Economic Sta-
4 bilization Act of 2008 (12 U.S.C. 5226(a)(1)) is amended
5 by adding at the end the following:

6 “(I) With respect to any financial institu-
7 tion or other entity participating in a program

1 established under this Act, any sole expendi-
2 ture, transaction, or commitment to purchase
3 or any pattern of expenditures, transactions, or
4 commitments to purchase by such financial in-
5 stitution or other entity that exceeds \$10,000,
6 in aggregate, and is not essential to—

7 “(i) ensuring the recovery of the fi-
8 nancial institution or entity;

9 “(ii) restoring the solvency of the fi-
10 nancial institution or entity;

11 “(iii) improving the liquidity of the fi-
12 nancial institution or entity;

13 “(iv) enhancing returns for the inves-
14 tors of the financial institution or entity;
15 and

16 “(v) increasing the net worth of the
17 financial institution or entity.”.