

110TH CONGRESS  
2D SESSION

# S. 3694

To amend the Emergency Economic Stabilization Act to limit obligations to \$350,000,000,000, absent majority approval by the Congress.

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## IN THE SENATE OF THE UNITED STATES

NOVEMBER 19, 2008

Mr. SANDERS (for himself, Mr. INHOFE, and Mrs. LINCOLN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Emergency Economic Stabilization Act to limit obligations to \$350,000,000,000, absent majority approval by the Congress.

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. CONGRESSIONAL APPROVAL REQUIRED FOR**  
4       **ECONOMIC ASSISTANCE.**

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 (B) in paragraph (1), by striking “dis-  
9 approving” and inserting “approving”;

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

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

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