

110TH CONGRESS  
2D SESSION

# S. 3697

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

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## IN THE SENATE OF THE UNITED STATES

NOVEMBER 19, 2008

Mr. INHOFE 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 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 of 2008 (division A of Public Law 110–343) is amend-  
7 ed—

8 (1) in subsection (a)(3)—

1 (A) by striking “unless there is enacted,  
 2 within 15 calendar days of” and inserting  
 3 “until there is enacted, not later than 15 cal-  
 4 endar days after”; and

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

7 (2) in subsection (c)—

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

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

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

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

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