

AMENDMENT TO H.R. 384
OFFERED BY MRS. MALONEY OF NEW YORK

Page 3, line 25, strike "and".

Page 4, line 4, strike the period and insert a semi-colon.

Page 4, after line 4, insert the following new subparagraphs:

- 1 “(C) shall provide to the Special Inspector
2 General of the Troubled Assets Relief Program,
3 the Comptroller General, and the Congressional
4 Oversight Panel ongoing and continuous, close
5 to real-time updates of the status of funds ap-
6 propriated under this Act through an electronic
7 database that combines all of the necessary in-
8 formation from existing public and private
9 sources to track the status of the funds distrib-
10 uted under this Act;
- 11 “(D) shall compare the data in the data-
12 base with any other data the Secretary chooses
13 to review for any activities that are inconsistent
14 with the purposes of the Act;

1 “(E) shall collect from the Federal banking
2 agencies and any other Federal agency that col-
3 lects financial data from assisted financial insti-
4 tutions detailed information in a standard elec-
5 tronic form on no less than a daily basis to help
6 enable the Secretary to determine the effective-
7 ness of the Troubled Assets Relief Program in
8 stimulating prudent lending and strengthening
9 bank capital;

10 “(F) if the Secretary determines that the
11 goals of the title are not being met, the Sec-
12 retary shall work with the Federal agencies
13 supplying the information to have them provide
14 the recipients with recommendations for better
15 meeting the goals of the title; and

16 “(G) if the Secretary determines that the
17 goals of the title are not met following such rec-
18 ommendations, the Secretary shall adjust the
19 future uses of assistance available under this
20 title.”.

Page 4, strike lines 5 and 6 and insert the following:

21 “(3) CONSULTATION.—

22 “(A) IN GENERAL.—The Secretary shall
23 consult with the appropriate Federal banking
24 agencies”.

Page 4, after line 9, insert the following new sub-
paragraphs:

1 “(B) DATABASE AS REPOSITORY.—The
2 database established pursuant to paragraph
3 (2)(C) shall be the repository of information
4 that is required to report on the requirements
5 of this subsection and those applicable require-
6 ments.

7 “(C) PROCEDURES FOR CAPTURE OF IN-
8 FORMATION.—In consultation with the appro-
9 priate Federal banking agencies, the procedures
10 and regulations providing for the capture of in-
11 formation shall be defined and managed by the
12 Secretary.”.

