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AMENDMENT TO H.R. 4173

OFFERED BY MR. LANCE OF NEW JERSEY, *MR. McCARTHY*
OF CALIFORNIA (CA-22), **AND MR. PAULSEN OF MINNESOTA**

At the end of the bill, add the following new title:

1 **TITLE _____ —USE OF REPAID AND**
2 **UNUSED TARP FUNDS TO RE-**
3 **DUCE NATIONAL DEBT**

4 **SEC. ____ . USE OF TARP FUNDS TO REDUCE NATIONAL**
5 **DEBT.**

6 (a) **TERMINATION OF AUTHORITY TO PROVIDE AS-**
7 **SISTANCE.**—Section 120 of Emergency Economic Sta-
8 bilization Act of 2008 (12 U.S.C. 5201 et seq.) is amend-
9 ed—

10 (1) by striking “December 31, 2009” and in-
11 serting “the date of enactment of the Wall Street
12 Reform and Consumer Protection Act of 2009”; and

13 (2) by repealing subsection (b).

14 (b) **REDUCTION OF NATIONAL DEBT.**—Title I of the
15 Emergency Economic Stabilization Act of 2008 (12
16 U.S.C. 5201 et seq.) is amended by adding at the end
17 the following new section:

1 "SEC. 137. USE OF UNSPENT AND REPAID TARP AMOUNTS
2 TO REDUCE NATIONAL DEBT.

3 "(a) UNUSED AUTHORITY.—Any amounts of author-
4 ity made available under this title that are unused as of
5 the date of the enactment of the Wall Street Reform and
6 Consumer Protection Act of 2009 and, pursuant to the
7 amendments made by subsection (a) of this section, un-
8 available for use shall not contribute to the national debt.

9 "(b) REPAYMENTS.—Each time a financial institu-
10 tion makes a repayment of assistance provided under this
11 title, the Secretary shall transfer such repayment to the
12 special account established by section 3113(d) of title 31,
13 United States Code."

14 (c) CONFORMING AMENDMENT.—The table of con-
15 tents for such Act is amended by inserting after the item
16 relating to section 136 the following new item:

"Sec. 137. Use of unspent and repaid TARP amounts to reduce national
debt."

