

One Hundred Twelfth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Tuesday,
the third day of January, two thousand and twelve*

An Act

To amend the American Recovery and Reinvestment Act of 2009 and the Emergency Economic Stabilization Act of 2008 to consolidate certain CBO reporting requirements.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. CONSOLIDATION OF CERTAIN CBO REPORTING REQUIREMENTS RELATING TO ARRA AND TARP.

(a) ARRA-RELATED REPORTS.—

(1) IN GENERAL.—Section 1512(e) of the American Recovery and Reinvestment Act of 2009 (Public Law 111–5; 123 Stat. 288) is amended by amending the second sentence to read as follows: “Such comments on all reports for calendar quarters in a year shall be due 45 days after the report for the last calendar quarter of the year is submitted.”

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall apply to comments on reports submitted on or after October 1, 2012.

(3) REPEALER.—Effective on January 1, 2016, section 1512(e) of the American Recovery and Reinvestment Act of 2009 is repealed.

(b) TARP-RELATED REPORTS.—

(1) IN GENERAL.—Section 202 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5252) is amended—

(A) in subsection (a), by striking “semiannually” and inserting “annually”; and

(B) by adding at the end the following new subsection:

“(e) SUNSET.—Notwithstanding the previous provisions of this section, the reporting and comment requirements under this section shall terminate with the annual period on the last day of which all troubled assets acquired by the Secretary under section 101 have been sold or transferred out of the ownership or control of the Federal Government.”

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(2) EFFECTIVE DATE.—The amendments made by this subsection shall take effect the first day after the date of enactment of this Act.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*