



AL GREEN  
Member of Congress

**Congressman Al Green Opening Statement at Meeting on  
"The Priorities for the Next Administration:  
Use of TARP Funds under EESA"**

Chairman Frank, Ranking Member Bachus, Chairman Kanjorski, Ranking Member Pryce, thank you for holding this important meeting. It is critically important that we develop a proposal that efficiently and effectively addresses the housing market crisis because .

The "TARP Reform and Accountability Act" contains the provisions of the LaTourette-Green Amendment, introduced in the 111<sup>th</sup> Congress as H.R. 387, the "TARP Accountability Act of 2009." This bill requires that financial institutions that have benefited from TARP funds report how much the TARP funds have increased their new lending or lowered their decrease in new lending. If they are unable to specifically document how much of the lending increase is attributable to TARP funds, they must report their total increase in new lending. The House adopted the amendment by a 403-0 vote on December 10, 2008.

As we contemplate how the next \$350 million of the EESA funds will be appropriated, we must make sure that the enormous amount of taxpayer dollars infused into large financial institutions will be accounted for and that greater transparency will be required. Again, thank you for holding this hearing and I look forward to discussing how we can ensure a fiscally responsible solution to addressing the housing market crisis.