

1. Record Nr.	UNINA9910963176003321
Titolo	Government bailout : Troubled Asset Relief Program (TARP) // Adelaide D. Lefebvre, editor
Pubbl/distr/stampa	New York, : Nova Science Publishers, c2010
ISBN	1-62100-245-4
Edizione	[1st ed.]
Descrizione fisica	1 online resource (202 p.)
Collana	America in the 21st century : political and economic issues series
Altri autori (Persone)	LefebvreAdelaide D
Disciplina	339.50973
Soggetti	Industrial policy - United States Corporations - United States - Finance Economic assistance, Domestic - United States - Evaluation Economic stabilization - Government policy - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Intro -- GOVERNMENT BAILOUT: TROUBLED ASSET RELIEF PROGRAM (TARP) -- GOVERNMENT BAILOUT: TROUBLED ASSET RELIEF PROGRAM (TARP) -- LIBRARY OF CONGRESS CATALOGING-IN-PUBLICATION DATA -- CONTENTS -- PREFACE -- Chapter 1 ADVANCING ECONOMIC STABILITY THROUGH TRANSPARENCY, COORDINATED OVERSIGHT AND ROBUST ENFORCEMENT -- EXECUTIVE SUMMARY -- The Office of the Special Inspector General -- SIGTARP's Reporting Requirements -- Operations of TARP -- SIGTARP's Projects and Recommendations -- SECTION 1 THE OFFICE OF THE SPECIAL INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM -- SIGTARP's Creation and Statutory Authority -- SIGTARP's Mission and Core Values -- Transparency -- Coordinated Oversight -- Robust Enforcement -- SIGTARP's Organizational Structure -- Audit Division -- Investigations Division -- Administration and Other Mission Support -- Other Executive Staff -- Building SIGTARP's Organization -- Hiring -- Contracting -- Building SIGTARP's Infrastructure -- SIGTARP's New Office -- Technical Infrastructure - Website and Hotline -- SIGTARP's Oversight Activities to Date -- Establishing Lines of Communication with TARP Managers and Vendors -- Coordination with Other Oversight Bodies -- Coordination with EESA Oversight Entities -- Coordination with Relevant IGs - TARP-IG Council -- Coordination with Law Enforcement

Agencies -- SIGTARP's Oversight Regarding Transparency and Internal Controls -- SIGTARP's Recommendation Regarding Posting TARP Agreements -- SIGTARP's Recommendations Regarding TARP Contract Language -- SIGTARP's Data Collection Initiatives -- SIGTARP's Letter to the Secretary Regarding Executive Compensation -- SIGTARP's Letter to Treasury Concerning TALF -- SIGTARP's Use of Funds Project -- SECTION 2 TARP OVERVIEW -- Legislative Background -- Genesis and Passage of EESA -- EESA Provisions -- EESA Goals. Office of Financial Stability -- Purchases of Troubled Assets -- Insurance of Troubled Assets -- Executive Compensation Limitations -- Warrants -- Funding Schedule -- Other Important Provisions -- Reporting Requirements -- TARP Oversight -- Creation of SIGTARP -- Implementation of EESA -- TARP Mechanics -- Warrants Example -- Equity Investments -- Warrants -- Loans -- Insurance Investments -- SECTION 3 TARP IMPLEMENTATION AND ADMINISTRATION -- Overview of Implemented Programs -- Capital Purchase Program -- CPP Process -- Application -- Evaluation -- Category 1 -- Category 2 -- Category 3 -- Settlement and Closing -- CPP Terms and Conditions -- Terms for Preferred Shares and Dividends -- Terms of Warrants -- Restrictions on Recipients -- Executive Compensation -- Repurchase Conditions -- Reporting -- Status of CPP Funds -- Dividends Received by Treasury -- CPP Warrants -- Institution-Specific Assistance -- American International Group Inc. -- TARP Assistance to AIG -- Economic Terms of the Deal -- Conditions and Restrictions -- Dividends and Repurchase Restrictions -- Executive Compensation -- Lobbying and Expense Requirements -- Citigroup Inc. -- TARP Assistance to Citigroup -- Economic Terms of the Citigroup Deals -- Targeted Investment Program Terms -- Asset Guarantee Program Terms -- Conditions and Restrictions -- Executive Compensation -- Internal Controls/Access to Information -- Restrictions on Dividends -- Bank of America Corporation -- TARP Assistance to Bank of America -- Economic Terms of the Bank of America Deals -- Targeted Investment Program Terms -- Asset Guarantee Program Terms -- Asset Guarantee Program Terms -- Conditions and Restrictions -- General Motors -- TARP Assistance to General Motors -- Terms and Conditions of GM Deal -- Loan Collateral -- Executive Compensation -- Expense Control -- Restructuring Plan and Targets. Reporting Requirements -- Oversight -- Chrysler -- GMAC -- TARP Assistance to GMAC -- Terms and Conditions of GMAC Deal -- Chrysler Financial -- Terms and Conditions of Chrysler Financial Deal -- Status of Institution-specific Assistance -- Term Asset-Backed Securities Loan Facility -- TALF Program Details -- Lending Program -- Asset Disposition Facility -- Treasury Participation in TALF -- TALF Process -- Tarp Operations and Administration -- Office of Financial Stability -- Conflicts of Interest -- Post-employment Restrictions on Employees -- Internal Controls and Compliance -- TARP Administrative and Program Expenses -- Current Contractors and Financial Agents -- SECTION 4 LOOKING FORWARD: SIGTARP'S STRATEGY AND ONGOING RECOMMENDATIONS TO TREASURY -- Audit Division Strategy -- Strategic Focus -- Tactical Implementation -- Use of TARP Funds -- Executive Compensation -- CPP Application Process -- Premature Funding Incident -- Audit Coordination -- Investigations Division Strategy -- Strategic Focus -- Tactical Implementation -- SIGTARP Hotline -- Law Enforcement Agency Partnerships -- SIGTARP Recommendations for Operation of the TARP -- Oversight Language in TARP Agreements -- Asset Management Issues -- Potential Fraud Vulnerabilities Associated with TALF -- GLOSSARY OF TERMS -- Sources -- ACRONYMS -- REPORTING REQUIREMENTS FOR THE SPECIAL

INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM -- A
 - Description of Categories -- A.1 Capital Purchase Program²³¹ --
 Verbatim from Treasury's Initial Section 105(a) Troubled Asset Relief
 Program Report to Congress, 12/5/2008 -- A.2 Systemically Significant
 Failing Institutions Program²³² -- Verbatim from Treasury's Initial
 Section 105(a) Troubled Asset Relief Program Report to Congress,
 12/5/2008 -- A.3 Targeted Investment Program²³³.
 Verbatim from Treasury's website detailing the program description of
 the Target Investment Program -- A.4 Asset Guarantee Program²³⁴ --
 Verbatim from Treasury's Report to Congress Pursuant to Section 102
 of the Emergency Economic Stabilization Act dated 12/31/2008 -- A.5
 Automotive Industry Financing Program²³⁵ -- Verbatim from
 Treasury's website detailing the program description of the Automotive
 Industry Financing Program -- A.6 Term Asset-Backed Securities Loan
 Facility²³⁶ -- Verbatim from Treasury's Initial Section 105(a) Troubled
 Asset Relief Program Report to Congress dated 12/5/2008 -- B -
 Listing of Troubled Assets Purchased, by Category and Financial
 Institution -- C - Explanation of the Secretary -- C.1 Capital Purchase
 Program²³⁷ -- Verbatim from Treasury's website detailing the program
 description of the Capital Purchase Program -- C.2 Systemically
 Significant Failing Institutions Program²³⁸ -- Verbatim from Treasury's
 website detailing the program description of the Systemically
 Significant Failing Institutions Program -- C.3 Targeted Investment
 Program²³⁹ -- Verbatim from Treasury's website detailing the program
 description of the Target Investment Program -- C.4 Asset Guarantee
 Program²⁴⁰ -- Verbatim from Treasury's Report to Congress Pursuant
 to Section 102 of the Emergency Economic Stabilization Act, dated
 12/31/2008 -- C.5 Automotive Industry Financing Program²⁴¹ --
 Verbatim from Treasury's website detailing the program description of
 the Automotive Industry Financing Program -- C.6 Term Asset-Backed
 Securities Loan Facility²⁴² -- Verbatim from Treasury's Initial Section
 105(a) Troubled Asset Relief Program Report to Congress dated
 12/5/2008 -- D - For a Listing of Each Financial Institution Troubled
 Assets Were Purchased from, see Section B of this Appendix -- E -
 Listing and Detailed Biographical Information.
 F - Current Estimate of the Total Amount of Troubled Assets Purchased
 -- G - Insurance Contracts -- H - For a Detailed Statement of All
 Purchases, see Section B of this Appendix For a Detailed Statement of
 All Obligations, see Section F of this Appendix Detailed Statement of all
 Expenditures and Revenues -- WARRANTS -- PUBLIC ANNOUNCEMENTS
 OF AUDITS -- U.S. Department of the Treasury Inspector General²⁴⁸ --
 KEY OVERSIGHT REPORTS AND TESTIMONIES -- Federal Reserve Board
 Office of the Inspector General²⁴⁹ -- Government Accountability
 Office²⁵⁰ -- Federal Deposit Insurance Corporation²⁵¹ --
 CORRESPONDENCE TO MEMBERS OF CONGRESS -- CORRESPONDENCE
 WITH TREASURY GENERAL COUNSEL -- CORRESPONDENCE WITH
 TREASURY -- ORGANIZATIONAL CHART -- End Notes -- Chapter 2
 TESTIMONY TO THE SENATE COMMITTEE ON BANKING, HOUSING AND
 URBAN AFFAIRS, NEIL M. BAROKSKY * -- INDEX.

Sommario/riassunto

The Troubled Asset Relief Program ('TARP') represents a massive and unprecedented investment of taxpayer money designed to stabilize the financial industry and promote economic recovery. This book presents a ready reference on what TARP is and how it has been used.