

AMENDMENT TO H.R. 1106
OFFERED BY MR. CUMMINGS OF MARYLAND

Page 25, after line 9, insert the following new section:

1 **SEC. 125. REPORTING BY ASSISTED INSTITUTIONS ON CER-**
2 **TAIN EXPENDITURES.**

3 (a) IN GENERAL.—Title I of the Emergency Eco-
4 nomic Stabilization Act of 2008 (12 U.S.C. 5211 et seq.)
5 is amended by adding at the end the following new section:

6 **“SEC. 137. REPORTING BY ASSISTED INSTITUTIONS ON**
7 **CERTAIN EXPENDITURES.**

8 “(a) IN GENERAL.—The Secretary shall require any
9 financial institution that receives any assistance in any
10 form under this title on or after October 3, 2008 (here-
11 after in this section referred to as the ‘assisted institu-
12 tion’), to publicize on the corporate website of such institu-
13 tion, in a prominent location on the homepage or on a
14 dedicated tab or window accessible through a link promi-
15 nently displayed on the homepage, the following informa-
16 tion, which shall be updated on a monthly basis:

17 “(1) Total expenditures made by the institution
18 on travel during the month for which the report is
19 being made, including reports on expenditures on

1 each of the following: plane fares, rental cars, hotel
2 expenses, food purchases, and any other expenses in-
3 curred by corporate employees during travel.

4 “(2) Total expenditures made by the institution
5 on lobbying (as defined in the Lobbying Disclosure
6 Act of 1995) at both the Federal and State levels,
7 including a list of the individual States where lob-
8 bying activity was conducted.

9 “(3) A list of the corporate events, including re-
10 treats, conferences, planning sessions, and office
11 parties held at the assisted institution’s place of
12 business or organized at any other location by the
13 assisted institution, citing the city, State, and venue
14 of the event; date of the event; number of attendees
15 at the event; and the entire sum of expenses associ-
16 ated with the event paid by the assisted institution.

17 “(4) A list of the corporate jets owned and a
18 list of the trips taken by corporate and non-cor-
19 porate officials on these jets which shall cite the
20 total cost to the assisted institution of operating the
21 jets for each listed trip.

22 “(5) A list of the corporate sponsorships sup-
23 ported by the company citing the name of each enti-
24 ty sponsored and the amount provided to each spon-
25 sored entity.

1 “(6) A list of the automobiles provided by the
2 assisted institution to employees of the institution
3 and their values together with the cost to the as-
4 sisted institution of the operation of each auto-
5 mobile.

6 “(7) The total amount of compensation pro-
7 vided to the employees of the assisted institution, in-
8 cluding expenditures on each of bonuses of any kind,
9 retention payments of any kind, and any other form
10 of compensation, citing the form thereof.

11 “(8) A list of all club or corporate memberships
12 maintained by the assisted institution citing the cost
13 of each membership.

14 “(9) Total corporate expenditures on furniture,
15 office equipment, and office renovations made during
16 the period by the assisted institution.

17 “(10) Such other information as the Secretary
18 may require to be disclosed or the assisted institu-
19 tion wishes to disclose.

20 “(b) REGULATIONS AND COMPLIANCE.—The Sec-
21 retary shall—

22 “(1) prescribe appropriate regulations to imple-
23 ment and carry out this section; and

1 “(2) establish appropriate mechanisms to en-
2 sure appropriate compliance with the requirements
3 of this section.”.

4 (b) CLERICAL AMENDMENT.—The table of sections
5 for title I of the Emergency Economic Stabilization Act
6 of 2008 is amended by inserting after the item relating
7 to section 136 the following new item:

“137. Reporting by assisted institutions on certain expenditures.”.

