

111TH CONGRESS
1ST SESSION

H. R. 3696

To prohibit recipients of TARP assistance from funding ACORN, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 1, 2009

Mr. BACHUS (for himself, Mr. BOEHNER, Mr. HENSARLING, Mr. GARRETT of New Jersey, Mr. JONES, Mr. LANCE, Mr. MCCARTHY of California, Mr. ROYCE, Mr. McCOTTER, Mr. POSEY, Mr. KING of New York, Mrs. CAPITO, Mr. GERLACH, Mrs. BIGGERT, Mr. LEE of New York, Mr. MCHENRY, Mrs. BACHMANN, Mr. MANZULLO, Mr. PRICE of Georgia, Mr. ISSA, and Mr. SMITH of Texas) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To prohibit recipients of TARP assistance from funding ACORN, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. PROHIBITION ON USE OF FUNDS: ACORN.**

4 Title I of the Emergency Economic Stabilization Act
5 of 2008 (12 U.S.C. 5211 et seq.) is amended by adding
6 at the end the following:

7 **“SEC. 137. PROHIBITION ON USE OF FUNDS: ACORN.**

8 **“(a) PROHIBITION.—**

1 “(1) IN GENERAL.—During the period that an
2 entity is in receipt of financial assistance under the
3 TARP or any other program enacted by the Sec-
4 retary under the authorities granted to the Secretary
5 under this Act, such entity shall not provide any as-
6 sistance to, directly or indirectly, fund, promote, or
7 in any way contribute to the activities of ACORN or
8 an ACORN-related affiliate.

9 “(2) LIMITATION.—The prohibition established
10 in paragraph (1) shall not apply to an entity that
11 has repaid all outstanding amounts of any financial
12 assistance that such entity received under the TARP
13 or any other program enacted by the Secretary
14 under the authorities granted to the Secretary under
15 this Act.

16 “(b) DISCLOSURE.—Not later than 30 days after the
17 date of enactment of this section, each entity that has re-
18 ceived financial assistance under the TARP or any other
19 program enacted by the Secretary under the authorities
20 granted to the Secretary under this Act, shall submit a
21 report to the Secretary and to the appropriate committees
22 of Congress detailing any assistance, whether direct or in-
23 direct, that such entity has provided to ACORN or an
24 ACORN-related affiliate in the prior 12 months.

25 “(c) DEFINITION.—For purposes of this section—

1 “(1) the term ‘ACORN’ means the Association
2 of Community Organizations for Reform Now and
3 any ACORN-related affiliate;

4 “(2) the term ‘ACORN-related affiliate’ means
5 any of the following:

6 “(A) Any State chapter of ACORN reg-
7 istered with the Secretary of State’s office in
8 that State.

9 “(B) Any organization that shares direc-
10 tors or employees with ACORN.

11 “(C) Any organization that has a financial
12 stake, directly or indirectly, in ACORN.

13 “(D) Any organization whose finances,
14 whether federally funded, donor-funded, or
15 raised through organizational goods and serv-
16 ices, are shared or controlled, directly or indi-
17 rectly, by ACORN.”.

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