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**BAUCUS COMMENDS CONFIRMATION OF SPECIAL  
INSPECTOR GENERAL FOR FINANCIAL RESCUE PLAN**

*Finance Chairman stresses scope of challenge for Barofsky in new post,  
necessity of strong oversight*

*Washington, DC* – Senate Finance Committee Chairman Max Baucus (D-Mont.) today hailed Senate confirmation of Neil M. Barofsky as Troubled Asset Relief Program (TARP) Special Inspector General (IG). Baucus was responsible for adding the independent IG position to the Emergency Economic Stabilization Act of 2008 (EESA) to protect taxpayer interests and guard against waste, fraud and abuse in the Treasury’s \$700 billion financial rescue program. The Finance Committee held a hearing to question Mr. Barofsky last month.

**“Mr. Barofsky will play a crucial role in protecting taxpayer dollars and making certain that the American people’s investment in the rescue fund actually puts the economy back on the right track,”** said Baucus. **“Obviously this will be an extraordinary challenge. Mr. Barofsky will have to play catch-up and work ferociously in order to account for the \$310 billion that has already been spent, while properly supervising the rest of the relief, but I believe that he is up to the task. The Finance Committee will watch and work with the new Special Inspector General to make sure this new office serves its purpose: to make sure every taxpayer dollar is used effectively to strengthen the economy.”**

Neil Barofsky is a Federal prosecutor in New York. In his testimony to the Finance panel, he pledged strict and immediate oversight of the TARP. Senator Baucus said that he intends to hold future oversight hearings on the work of the Special IG.

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