



For Immediate Release
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**BAUCUS TOUTS TRANSPARENCY, ACCOUNTABILITY
ENFORCED BY TARP INSPECTOR GENERAL**

*Finance Chairman Commends Thorough, Efficient Work of TARP Oversight Office
at First Annual Awards Ceremony*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) praised the efforts of Troubled Asset Relief Program (TARP) Special Inspector General Neil Barofsky and his team today following the oversight office’s first annual achievement award ceremony honoring the office’s outstanding work on behalf of American taxpayers. Baucus was instrumental in creating the office of the TARP Inspector General to ensure transparency and accountability in the TARP program, which helped to stabilize the U.S. economy during the financial crisis.

“Transparency and accountability are cornerstones of good governance, which is why I fought so hard to create a TARP Inspector General to report to the American people and hold Wall Street and the Treasury accountable for how taxpayer money was spent,” Baucus said. **“The office of the Inspector General serves as America’s window into the complexities of the TARP program and their oversight has been instrumental in tracking the program’s progress and highlighting areas in need of improvement. Inspector General Barofsky and his team deserve tremendous praise for their fine work enforcing transparency and protecting the interests of American taxpayers and I will continue working with them to ensure TARP funds are returned to American taxpayers.”**

The office of the TARP Special Inspector General was created by a Baucus amendment to the Emergency Economic Stabilization Act of 2008 and is responsible for conducting, supervising and coordinating audits and investigations of the purchase, management and sale of assets under the TARP program. The Inspector General’s mission is to protect the interests of American taxpayers by enforcing transparency and accountability and pursuing criminal and civil prosecution against those who waste, steal or abuse TARP funds.

During the past year, estimates of TARP losses have dropped dramatically, according to the Congressional Budget Office. The Inspector General’s office also recently released its [Quarterly Report to Congress](#), which noted clear signs the financial system is on the path toward recovery, including the fact that many large banks who received TARP funds have returned to profitability and been able to repay the TARP program far sooner than anticipated.

Today’s achievement awards ceremony honored Inspector General employees for outstanding achievement, distinction and leadership in their efforts to protect the interest of American taxpayers.

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