

MEMORANDUM

June 17, 2009

To: Reporters and Editors
From: Dan Virkstis for Finance Committee Chairman Max Baucus (D-Mont.)
Re: Baucus statement regarding TARP Special Inspector General's response to audit request

Senate Finance Committee Chairman Max Baucus (D-Mont.) issued the following comment today after receiving an affirmative response from Troubled Asset Relief Program (TARP) Special Inspector General Neil Barofsky to a request for a thorough audit of day-to-day federal involvement in firms in which the government has a significant stake as a result of the TARP. In a letter sent June 11, 2009, Baucus called on the office of TARP Special Inspector General to exercise its oversight authority to ensure Treasury will be able to draw down its ownership role in a timely manner, and to safeguard taxpayer interests. From Baucus:

“The creation of an independent Special Inspector General to oversee the process of financial stabilization and protect against fraud, waste and abuse is an important part of our effort to safeguard taxpayer dollars as we work toward economic recovery. Special Inspector General Barofsky’s prompt follow-up to my request is further evidence that he continues to aggressively fulfill his oversight responsibilities. I trust Mr. Barofsky will move quickly to survey Treasury’s involvement with these companies and report back to Congress.”

Please note: Special IG Barofsky’s letter is attached to this email. The Chairman’s original request may be viewed on the Finance Committee website here:

<http://www.finance.senate.gov/press/Bpress/2009press/prb061109.pdf>.