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(Original Signature of Member)

111TH CONGRESS
1ST SESSION

H. R. _____

To prohibit any person which sells to or otherwise disposes of any asset through a public-private investment program, including the Public-Private Investment Program for Legacy Assets, from purchasing or otherwise acquiring any other asset from or through such programs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. BACHUS introduced the following bill; which was referred to the
Committee on _____

A BILL

To prohibit any person which sells to or otherwise disposes of any asset through a public-private investment program, including the Public-Private Investment Program for Legacy Assets, from purchasing or otherwise acquiring any other asset from or through such programs, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Anti-Gaming and Col-
3 lusion in Public-Private Investment Program Act”.

4 **SEC. 2. PROHIBITION ON DOUBLE-DIPPING.**

5 Notwithstanding any other provision of law and in
6 order to limit conflicts of interest and to prevent arbitrage,
7 churning, or hedging activities through the use of taxpayer
8 money, no person who—

9 (1) sells or otherwise disposes of any asset to
10 or through any public-private investment program,
11 including the Public-Private Investment Program for
12 Legacy Assets established by the Secretary of the
13 Treasury, in conjunction with the Board of Gov-
14 ernors of the Federal Reserve System and the Fed-
15 eral Deposit Insurance Corporation, may purchase
16 or otherwise acquire any other asset from or through
17 any such program; and

18 (2) purchases or otherwise acquires any asset
19 from or through any such program may sell or oth-
20 erwise dispose of that or any other asset to or
21 through any such program.