

AMENDMENT TO COMMITTEE PRINT
OFFERED BY MS. KILROY OF OHIO

Page 111, after line 23, insert the following new section (and redesignate succeeding sections accordingly):

1 SEC. 1218. IMPLEMENTATION PLAN AND REPORTS.

2 (a) PLAN SUBMISSION.—Within 90 days of the enact-
3 ment of the Financial Stability Improvement Act of 2009,
4 the Secretary and the Corporation, in consultation with
5 the Office of the Comptroller of the Currency and the Of-
6 fice of Thrift Supervision, shall jointly submit a plan to
7 the Congress and the Inspectors General of the Depart-
8 ment of the Treasury and of the Corporation detailing the
9 steps the Secretary, the Corporation, the Office of the
10 Comptroller of the Currency, and the Office of Thrift Su-
11 pervision will take to implement the provisions of sections
12 1201 through 1215, and the provisions of the amendments
13 made by such sections.

14 (b) INSPECTOR GENERAL REVIEW OF THE PLAN.—
15 Within 60 days of the date on which the Congress receives
16 the plan required under subsection (a), the Inspectors
17 General of the Department of the Treasury and of the
18 Corporation shall jointly provide a written report to the
19 Secretary and the Corporation and shall submit a copy

1 to the Congress detailing whether the plan conforms with
2 the intent of the provisions of sections 1201 through 1215,
3 and the provisions of the amendments made by such sec-
4 tions, including—

5 (1) whether the plan sufficiently takes into con-
6 sideration the orderly transfer of personnel;

7 (2) whether the plan describes procedures and
8 safeguards to ensure that the Office of Thrift Super-
9 vision employees are not unfairly disadvantaged rel-
10 ative to employees of the Office of the Comptroller
11 of the Currency and the Corporation;

12 (3) whether the plan sufficiently takes into con-
13 sideration the orderly transfer of authority and re-
14 sponsibilities;

15 (4) whether the plan sufficiently takes into con-
16 sideration the effective transfer of funds;

17 (5) whether the plan sufficiently takes in con-
18 sideration the orderly transfer of property; and

19 (6) any additional recommendations for an or-
20 derly and effective process.

21 (c) IMPLEMENTATION REPORTS.—Not later than 6
22 months after the date on which the Congress receives the
23 report required under subsection (b), and every 6 months
24 thereafter until all aspects of the plan have been imple-
25 mented, the Inspectors General of the Department of the

1 Treasury and the Corporation shall jointly provide a writ-
2 ten report on the status of the implementation of the plan
3 to the Secretary and the Corporation and shall submit a
4 copy to the Congress.

