

gining not later than 30 days after October 3, 2008, with respect to any such exercise of authority.

**(e) Sharing of information**

Any reports required under this section shall also be submitted to the Congressional Oversight Panel established under section 5233 of this title.

(Pub. L. 110-343, div. A, title I, § 129, Oct. 3, 2008, 122 Stat. 3796.)

REFERENCES IN TEXT

Section 13 of the Federal Reserve Act, referred to in subsecs. (a) and (d), is classified to sections 92, 342 to 347, 347c, 347d, 361, 372, and 373 of this title. The third paragraph (now designated par. (3)) of section 13 of the Act is classified to section 343(3) of this title. For further details, see Codification notes under sections 342 and 343 of this title.

**§ 5236. Exchange Stabilization Fund reimbursement**

**(a) Reimbursement**

The Secretary shall reimburse the Exchange Stabilization Fund established under section 5302 of title 31 for any funds that are used for the Treasury Money Market Funds Guaranty Program for the United States money market mutual fund industry, from funds under this chapter.

**(b) Limits on use of Exchange Stabilization Fund**

The Secretary is prohibited from using the Exchange Stabilization Fund for the establishment of any future guaranty programs for the United States money market mutual fund industry.

(Pub. L. 110-343, div. A, title I, § 131, Oct. 3, 2008, 122 Stat. 3797.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original “this Act” and was translated as reading “this division”, meaning div. A of Pub. L. 110-343, Oct. 3, 2008, 122 Stat. 3765, known as the Emergency Economic Stabilization Act of 2008, to reflect the probable intent of Congress. For complete classification of division A to the Code, see Short Title note set out under section 5201 of this title and Tables.

**§ 5237. Authority to suspend mark-to-market accounting**

**(a) Authority**

The Securities and Exchange Commission shall have the authority under the securities laws (as such term is defined in section 78c(a)(47) of title 15) to suspend, by rule, regulation, or order, the application of Statement Number 157 of the Financial Accounting Standards Board for any issuer (as such term is defined in section 78c(a)(8) of such title) or with respect to any class or category of transaction if the Commission determines that is necessary or appropriate in the public interest and is consistent with the protection of investors.

**(b) Savings provision**

Nothing in subsection (a) shall be construed to restrict or limit any authority of the Securities and Exchange Commission under securities laws as in effect on October 3, 2008.

(Pub. L. 110-343, div. A, title I, § 132, Oct. 3, 2008, 122 Stat. 3798.)

**§ 5238. Study on mark-to-market accounting**

**(a) Study**

The Securities and Exchange Commission, in consultation with the Board and the Secretary, shall conduct a study on mark-to-market accounting standards as provided in Statement Number 157 of the Financial Accounting Standards Board, as such standards are applicable to financial institutions, including depository institutions. Such a study shall consider at a minimum—

(1) the effects of such accounting standards on a financial institution’s balance sheet;

(2) the impacts of such accounting on bank failures in 2008;

(3) the impact of such standards on the quality of financial information available to investors;

(4) the process used by the Financial Accounting Standards Board in developing accounting standards;

(5) the advisability and feasibility of modifications to such standards; and

(6) alternative accounting standards to those provided in such Statement Number 157.

**(b) Report**

The Securities and Exchange Commission shall submit to Congress a report of such study before the end of the 90-day period beginning on October 3, 2008, containing the findings and determinations of the Commission, including such administrative and legislative recommendations as the Commission determines appropriate.

(Pub. L. 110-343, div. A, title I, § 133, Oct. 3, 2008, 122 Stat. 3798.)

**§ 5239. Recoupment**

Upon the expiration of the 5-year period beginning upon October 3, 2008, the Director of the Office of Management and Budget, in consultation with the Director of the Congressional Budget Office, shall submit a report to the Congress on the net amount within the Troubled Asset Relief Program under this chapter. In any case where there is a shortfall, the President shall submit a legislative proposal that recoups from the financial industry an amount equal to the shortfall in order to ensure that the Troubled Asset Relief Program does not add to the deficit or national debt.

(Pub. L. 110-343, div. A, title I, § 134, Oct. 3, 2008, 122 Stat. 3798.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this Act” and was translated as reading “this division”, meaning div. A of Pub. L. 110-343, Oct. 3, 2008, 122 Stat. 3765, known as the Emergency Economic Stabilization Act of 2008, to reflect the probable intent of Congress. For complete classification of division A to the Code, see Short Title note set out under section 5201 of this title and Tables.

**§ 5240. Preservation of authority**

With the exception of section 5236 of this title, nothing in this chapter may be construed to