

**Statement before the Committee on House Administration
Funding Request for the Committee on Oversight and
Government Reform
111th Congress
Edolphus Towns, Chairman
February 3, 2010**

Chairman Brady and Ranking Member Lungren, good morning. I am pleased to be here to discuss the priorities and funding for the Committee on Oversight and Government Reform.

Last year, I testified before this Committee that our two top priorities were to conduct rigorous oversight of economic stimulus funding, and the use of funds provided to our nation's financial institutions through the Troubled Asset Relief Program (TARP) and other programs. I am pleased to join with the Ranking Member, Darrell Issa, to report back on our successful oversight in those areas during the past year.

In 2009, the full Committee conducted 12 oversight hearings on the financial sector, including hearings on government funding to AIG and Bank of America, the role of credit rating agencies, and bonuses and executive compensation. These oversight hearings led directly to hundreds of millions of dollars being repaid to the U.S. Treasury. For example, as a result of the Committee's oversight, Bank of America agreed to compensate the Treasury \$425 million for guaranteeing certain assets during the financial crisis of 2008. Several other financial institutions have repaid TARP funds to the Treasury.

In addition, the full Committee and its subcommittees convened several hearings overseeing economic stimulus spending. These hearings also produced tangible results. In response to the testimony received at one hearing, I joined with the Ranking Member

to write bipartisan legislation enhancing oversight resources for state and local governments, which passed the House. In addition, the Administration has revised and improved its stimulus reporting practices and guidelines in response to our oversight.

Our work on these two critical issues is just one aspect of the committee's work. The full committee and its subcommittees convened 89 hearings in 2009 to examine the operational effectiveness of the U.S. government, on issues ranging from cybersecurity and Afghanistan contracting, to the postal service and this year's census. In response to requests for information from federal agencies and the private sector, we received millions of pages of documents.

Needless to say, the scope of this work requires appropriate resources, and I am pleased to report that the Committee has used our 2009 budget effectively – and fully. At the end of the year, all of our staff positions were filled, and 96 percent of the budget had been expended, with most of the remainder obligated for expenses that are pending payment. I have continued the tradition of allocating one-third of the Committee budget to the minority, and I know Mr. Issa feels as strongly as I do about how important it is that this Committee has sufficient resources.

In light of the current economic climate, and our committee's mission of promoting government efficiency, our bipartisan request for this year is simply that we maintain the 2010 funding level allocated in the committee funding resolution. Our primary expense is staff salaries. Given the complicated issues that this committee tackles, both the majority and minority have assembled strong teams of investigative lawyers, policy analysts, and staff with technical expertise. Many of our staffers have decades of experience in Congress or in the other branches of the federal government,

and many could easily receive much higher salaries from other employers. Maintaining our planned 2010 funding level will allow us to maintain this talented and dedicated staff and enable us to incur prudent and necessary expenses for technology and travel in support of our mission.

Chairman Brady and Ranking Member Lungren, I thank you for your support over the past year, and look forward to continuing to work together to ensure effective oversight for the rest of this Congress.