

# NEUGEBAUER/ GARRETT 003

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## AMENDMENT TO THE DISCUSSION DRAFT OF OCTOBER 1, 2009 [INVESTOR PROTECTION ACT OF 2009]

OFFERED BY MR. NEUGEBAUER OF TEXAS

and Mr. Garrett of New Jersey

Page 60, line 17, strike "In addition" and insert the following:

1 "(a) IN GENERAL.—In addition".

Page 60, line 21, strike "\$1,115,000,000" and insert "\$1,026,000,000".

Page 60, line 22, strike "\$1,300,000,000" and insert "\$1,241,000,000".

Page 60, line 23, strike "\$1,500,000,000" and insert "\$1,241,000,000 or, if the conditions under subsection (b) have been met, such sums as necessary, not to exceed

\$1,386,000,000."

Page 60, line 24, strike "\$1,750,000,000" and insert "\$1,241,000,000 or, if the conditions under subsection (b) have been met, such sums as necessary, not to exceed

\$1,511,000,000."

Page 60, line 25, strike "\$2,000,000,000" and insert "\$1,241,000,000 or, if the conditions under subsection (b) have been met, such sums as necessary, not to exceed

\$1,634,000,000."

Page 61, line 1, strike "\$2,250,000,000" and insert "\$1,241,000,000 or, if the conditions under subsection (b) have been met, such sums as necessary, not to exceed \$1,741,000,000."

Page 61, after line 1, insert the following:

1       “(b) TRIGGER.—

2               “(1) IN GENERAL.—The conditions of this sub-  
3       section have been met when the Congress receives  
4       both the report described under paragraph (2) and  
5       the report described under paragraph (3).

6               “(2) SECRETARY OF THE TREASURY REPORT.—  
7       During the first full fiscal year after the date of the  
8       enactment of the Investor Protection Act of 2009 for  
9       which the United States deficit is less than  
10       \$450,000,000, the Secretary of the Treasury shall  
11       issue a report to the Congress certifying that such  
12       deficit was below \$450,000,000.

13               “(3) CHAIRMAN OF THE COMMISSION RE-  
14       PORT.—If, at any point after the date of the enact-  
15       ment of the Investor Protection Act of 2009—

16                       “(A) with respect to a full fiscal year, the  
17       number of examinations of investment advisers  
18       performed by the Commission during such fis-  
19       cal year is more than were performed by the  
20       Commission during the 2009 fiscal year, and

1           “(B) the Commission has implemented all  
2           recommendations made by the Inspector Gen-  
3           eral of the Commission in the report dated Sep-  
4           tember 29, 2009, and titled ‘Program Improve-  
5           ments Needed Within the SEC’s Division of  
6           Enforcement’,  
7           the Chairman of the Commission shall issue a report  
8           to the Congress certifying that the occurrences of  
9           the actions described under subparagraphs (A) and  
10          (B) have occurred.”;

