

## Preventing TARP Recipients From Funding ACORN

Ranking Member Spencer Bachus introduced legislation to prohibit financial institutions receiving assistance under the Troubled Asset Relief Program (TARP) from funding the Association of Community Organizations for Reform Now (ACORN) or any of its affiliates.

The bill will also require all TARP recipients to report to Congress on assistance that they have provided to ACORN within the last 12 months.

After new evidence surfaced linking ACORN to possible criminal activity, House Republicans undertook a series of steps designed to protect taxpayers, and to spotlight the role of corporations, including those that receive taxpayer support, in funding ACORN's operations.

NOTE: The legislation is similar to S. 1710 introduced by Senators Richard Shelby (R-AL) and David Vitter (R-LA). [Click here to view a copy of the legislation.](#)