

Financial Market Interventions by the Federal Govt. (\$ billions)	Initial/Potential Max. Govt. Exp.	Outstanding/ Assumed a/	Est. Deficit Impact b/
November 1, 2010			
Total TARP funds c/	699	235	66
Bank Stock Purchases (\$153b principal returned; \$3b in losses; \$19b received in dividends, interest & warrants, and Citigroup stock sales)	205	50	-2
Targeted Invest. Program-B of A & Citi stock purchase (\$40b repaid)	40	0	-3
Treas. assumes \$5b loss on Fed's \$306b Citi guarantee (terminated)	5	0	-3
Treasury purchase of AIG stock	70	70	26
Treasury pledge credit protection to Fed's TALF	20	4	1
Foreclosure relief (Making Home Affordable)	50	22	22
Pub/Priv Investmnt Program (PPIP)	30	22	1
Small Business and Community Lending Initiative (CDCI)	2	0	0
Auto Co. Loans (incl. \$12.5b GMAC stock purchase) (\$11.3 b repaid)	<u>86</u>	<u>67</u>	<u>24</u>
<i>Subtotal - TARP programs in operation so far</i>	508	235	66
TARP funds not available to be used d/	191		
Other Treasury Authorities	485	485	312
Temporary Money Market Deposit Insurance e/ (TERMINATED)	was \$50b	0	
To-date purchases of MBS guaranteed by GSEs (HERA)	unlimited	173	
To-date purchases of debt from Federal Home Loan Banks	unlimited	0	
Cost of putting GSEs (Fannie/Freddie) into conservatorship f/	unlimited		
Old book of business (pre-Oct. 2008)			248
\$1.6 trillion in new business to date (post-Sept. 2008)			64
FDIC	1759	1257	
Permanent (Dodd-Frank) increase of Dep. Ins. from \$100K to \$250K	700	700	
Temporary Liquidity Guarantee Program			
Temp. Guarantee of interbank debt (TLGP) g/	785	293	
Temp. Guarantee of non-interest bearing accts (TAGP) g/	unlimited	264	
FDIC guarantees up to 5/6 of bidder's portion-PPIP(Legacy Loans)	???	0	
FDIC assumes \$10b loss on Fed's \$306b Citi guarantee	10	0	
Federal Reserve	6147	1329	
Purchase of GSE debt	200	150	
Purchase of MBS guaranteed by GSEs	1250	1051	
TALF 1.0 - Term-Asset Backed Sec. Loan Facility (auto, credit card, student, SBA loans; TARP on hook for 1st \$20b of losses)	180	28	
TALF 2.0 (\$800b total, TARP on hook for \$80b of losses)	720	0	
B of A and Citigroup Rescue- guarantee of asset pool	307	0	
Money Market Investor Funding Facility (5 PSPVs purchase money market debt instruments from 50 institutions)	540	0	
Commercial Paper Funding Facility	1800	0	
Asset-Backed Commercial Paper Money Market Fund Liquidity Facility	not stated	0	
Primary Dealer Credit Facility	not stated	0	
Term Securities Lending Facility	75	0	
Term Auction Facility	900	0	
Primary and Secondary Credit short-term loans to banks	not stated	0	
Bear Stearns loan (Maiden Lane I)	29	27	
AIG - Five-year loan	60	19	
AIG - SPV for ALICO and AIA	26	26	
AIG - SPV for domestic life insurance	9	0	
AIG -- Residential MBS Facility to purchase AIG assets (Maiden Lane II)	22	13	
AIG -- Collateralized Debt Oblig. Facility to purchase multi-sector CDOs for which AIG has written CDS contracts (Maiden Lane III)	30	14	
TOTAL - ALL OF FEDERAL GOVERNMENT	9090	3306	378

a. As of COB 10/29/10 for TARP; 9/30/10 for Treasury's other authorities; 10/27/10 for Fed

b. CBO's August 2010 baseline estimate of deficit impact over life of instrument.

c. Section 202(b) of the Helping Families Save Their Homes Act of 2009, P.L. 111-22 reduced the TARP authority by \$1.244 billion from initial \$700b.

d. The Dodd-Frank financial reg reform bill ended new activity so these amounts are not available for obligation.

e. \$1.2b in premiums collected by ESF; no losses were incurred.

f. Sec. Paulson announced in September 2008 that Treasury would assist Fannie and Freddie up to \$100b each; in May 2009, Treasury announced \$200b in assistance to each GSE; using authority under law, Treasury announced on 12/24/09 that GSE assistance would be unlimited thru 2012.

g. As of 8/31/10 for TLGP, with \$10.363 billion in insurance premiums; as of 6/30/10 for TAGP, which has collected \$961m in fees.

Source: SBC minority staff based on data from Treasury, FDIC, Fed, CBO, and OMB