

# LEE / BIGGERT

Amendment to the Oversight Plan  
Thursday, February 12, 2009

OFFERED BY: Rep. Chris Lee of New York and Rep. Judy Biggert of Illinois

Mark to Market Amendment

On Page 8, at the end of the section entitled "Mark-to-Market Accounting" --

1. Insert "*The committee will examine the extent to which Mark-to-Market Accounting may have exacerbated the current credit and market crisis and explore possible reforms that would revitalize financial institutions, deploy capital throughout the economy and lead to job creation.*"

As amended, the paragraph would read:

Mark-to-Market Accounting. In conjunction with regulators, the Committee will review mark-to-market accounting rules and consider whether viable alternatives exist to pricing distressed assets in an inactive market. The SEC has recently issued its EESA- mandated study on mark-to-market accounting. The Committee will review that study and consider its conclusions and recommendations. *The committee will examine the extent to which Mark-to-Market Accounting may have exacerbated the current credit and market crisis and explore possible reforms that would revitalize financial institutions, deploy capital throughout the economy and lead to job creation.*