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Sen. Kaufman Appointed to Congressional Oversight Panel

October 1, 2010
For Immediate Release

WASHINGTON, D.C. - Senate Majority Leader Harry Reid has appointed U.S. Senator Ted Kaufman as a member of the Congressional Oversight Panel for the Troubled Asset Relief Program (TARP). Kaufman will fill the vacancy created by the resignation of former Panel member Elizabeth Warren.

The Congressional Oversight Panel was created to oversee the expenditure of the TARP funds authorized by Congress in the Emergency Economic Stabilization Act of 2008. The Panel issues monthly reports that oversee Treasury's actions, assess the impact of spending to stabilize the economy, evaluate market transparency, monitor efforts to prevent foreclosures, and help to ensure that Treasury is acting in the best interest of the American people.

In addition to fulfilling his duties on the Panel, Kaufman will continue to serve in the Senate until his successor is sworn in on November 15, 2010.

The Panel's other members are J. Mark McWatters; Richard H. Neiman, Superintendent of Banks for the State of New York; Damon Silvers, Policy Director and Special Counsel for the AFL-CIO; and Kenneth Troske, William B. Sturgill Professor of Economics at the University of Kentucky. By statute, the Panel will continue its oversight work through April 3, 2011.

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