

103^D CONGRESS
1ST SESSION

H. R. 1676

To require the President to submit a plan for financing the losses from the resolution of savings and loan associations as a condition for the authorization of additional appropriations for such losses.

IN THE HOUSE OF REPRESENTATIVES

APRIL 2, 1993

Mr. GRAMS (for himself, Mr. LEACH, Mr. KNOLLENBERG, Mr. ARMEY, Ms. PRYCE of Ohio, Mr. SAM JOHNSON of Texas, Mr. KING, Mr. RAMSTAD, and Mr. BAKER of California) introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To require the President to submit a plan for financing the losses from the resolution of savings and loan associations as a condition for the authorization of additional appropriations for such losses.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “RTC Fiscal Account-
5 ability Act of 1993”.

1 **SEC. 2. CONDITIONAL FUNDING.**

2 Section 21A(i) of the Federal Home Loan Bank Act
3 (12 U.S.C. 1441a(i)) is amended by adding at the end
4 the following new paragraph:

5 “(2) **CONDITIONAL FUNDING.**—No amount is
6 authorized to be appropriated to the Corporation
7 under any provision of law unless—

8 “(A) the President transmits a plan to the
9 Congress to finance the losses incurred by the
10 Corporation after the date of the enactment of
11 the Resolution Trust Corporation Conditional
12 Funding Act of 1993;

13 “(B) the plan transmitted—

14 “(i) provides for the payment of such
15 losses over a period of not more than 5
16 years;

17 “(ii) allows no increase in the public
18 indebtedness of the United States after the
19 end of such period with respect to such
20 payments; and

21 “(iii) allows no increase in tax reve-
22 nues or revenue enhancements in any man-
23 ner with respect to such payments; and

24 “(C) the plan is transmitted to the Con-
25 gress not less than 30 days after the date of the
26 enactment of such Act.”.

