

## **Sen. Grassley demands TARP accountability**

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Huge amounts of American treasure - much of it borrowed from foreign nations to be repaid by future generations - have been allocated by the Democratic Congress and the Obama administration to an array of federal initiatives that proponents claim will return the American economy to good health. Critics of these costly programs have serious misgivings about the likelihood that these alleged "investments" in a better tomorrow will produce the desired results.

The debate about the wisdom of these costly measures will continue far into the future. It would be hoped, however, that both supporters and critics of federal bailout and stimulus efforts would agree on the need for stringent accountability measures to make certain that the funds are expended as intended. It appears, however, that the Obama administration may not be doing all it could - and should - be doing to watch over the taxpayer dollars it has been charged with using wisely.

Fortunately, Sen. Charles Grassley is zealous in his commitment to ensuring that appropriate watchdog functions are implemented when federal dollars are to be spent. The Iowa Republican fought hard to make sure that when Congress created the Troubled Asset Relief Program - usually referred to simply as TARP - oversight measures including a special inspector general also were established.

Grassley is taking the lead in ensuring that the inspector general's recommendations are not ignored by the Obama administration. He also was tough in his insistence that the Bush administration's secretary of the treasury take accountability for TARP funds seriously. He made it clear earlier this month that he intends to insist that Treasury Secretary Timothy Geithner account fully for any failures to implement needed program safeguards.

"After a little over a year, it's pretty clear that neither the former nor the current Treasury Department has made it a priority to facilitate transparency and the accountability it helps to bring about when it comes to the massive taxpayer-sponsored bailout programs," Grassley said in a statement released Nov. 13. "It should be the other way around, with the Treasury Department acting as a proactive trustee of these tax dollars."

Grassley sent a letter to Geithner demanding an explanation by Dec. 4 for his department's delay in implementing important accountability measures recommended by the Office of the Special Inspector General for the Troubled Asset Relief Program in a quarterly report to Congress dated Oct. 21. A key passage from that letter follows:

"In addition, taxpayers across the United States are greatly interested in knowing how their money is being spent and whether their government is doing all it can to protect it from fraud, waste and abuse. Accordingly, please provide me with an update on the status of these recommendations immediately. If no action has been taken, I ask that you state whether Treasury plans to implement the recommendation and, if not, why not."

The Messenger applauds Grassley's determination to watch over taxpayer dollars with a diligence one wishes more public officials would emulate. All Americans are benefited by Grassley's aggressive policing of Treasury's actions. He's demonstrating once again that

Hawkeye State voters have shown great wisdom in keeping their senior senator on the job guarding the taxpayer.