Davis Polk

Treasury Regulations Governing Compensation for TARP Participants

June 17, 2009 | Client Update

On June 10, 2009, the U.S. Department of Treasury issued regulations implementing the compensation requirements under the American Recovery and Reinvestment Act of 2009 (ARRA), which amended the requirements of the Emergency Economic Stabilization Act of 2008. Davis Polk has separately prepared a client memorandum entitled Compensation Restrictions in the American Recovery and Reinvestment Act of 2009, dated February 17, 2009. The regulations became applicable to existing and new TARP recipients upon publication in the Federal Register on June 15, 2009, but are subject to comment during a period scheduled to end on August 14, 2009.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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