

January 27, 2009

Statement from Special Inspector General Neil M. Barofsky

"Oversight of the executive compensation restrictions imposed on TARP recipients is a vital component of ensuring that tax dollars are not squandered by corporate executives seeking to profit illicitly from the Government's unprecedented and historic bailout of the financial industry. Attorney General Cuomo had the foresight to look into this issue from the beginning of the program. Now that I have been confirmed, my office can join the Attorney General in focusing on this central issue. We look forward to coordinating our efforts with the Attorney General's office and expect this will be a long and productive partnership."

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If you are aware of fraud, waste, abuse, mismanagement or misrepresentations affiliated with the troubled asset relief program, please contact the SIGTARP Hotline.

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