

Treasury Department Releases Interim Final Rule on TARP Standards for Compensation and Corporate Governance

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On June 10, 2009, the U.S. Department of the Treasury (the "Treasury") released an Interim Final Rule on TARP Standards for Compensation and Corporate Governance (the "Interim Final Rule"). The Interim Final Rule provides guidance on the executive compensation and corporate governance provisions of the Emergency Economic Stabilization Act of 2008 ("EESA") and the American Recovery and Reinvestment Act of 2009 ("ARRA") that apply to entities that receive financial assistance under the Troubled Asset Relief Program ("TARP"). A summary overview of the Interim Final Rule is provided below.