

DEPARTMENT OF THE TREASURY

CHARTER FOR THE PRESIDENT'S ECONOMIC RECOVERY ADVISORY BOARD

A. Authority: The charter is proposed and filed in accordance with the Executive Order 13501 of February 6, 2009, entitled "Establishment of the President's Economic Recovery Advisory Board."

B. Official Title: The official title of the advisory committee is the President's Economic Recovery Advisory Board (the "PERAB").

C. Objectives and Scope: The functions of the PERAB are advisory only. Its objective is to enhance the strength and competitiveness of the Nation's economy and the prosperity of the American people by ensuring the availability of information, analysis, and advice to the President as he formulates and implements his plans for economic recovery. In particular, the PERAB shall:

(1) solicit and obtain information and ideas from across the country and from all sectors of our economy about the functioning of the economy, the condition of the financial and banking system, and the prosperity of the American people and of American industry;

(2) provide advice and recommendations on the design, implementation, and evaluation of policies to promote the growth of the American economy, establish a stable and sound financial and banking system, create jobs, and improve the long-term prosperity of the American people; and

(3) provide analysis and information with respect to the operations, regulations and healthy functioning of the economy and of the financial and banking system.

In providing the President this advice, the PERAB shall reflect both the judgment of independent experts, as well as the views of various sectors of the economy as expressed by representatives of those sectors.

D. Reports. The PERAB shall provide its advice and recommendations, analysis, and information directly to the President or his delegate. The President or his delegate may direct the PERAB to provide its analysis, information and advice and recommendations to the Chairman of the Board of Governors of the Federal Reserve System, to any other agency with responsibilities related to the economy or financial markets, or to the National Economic Council.

E. Membership: The PERAB shall consist of not more than 17 members, who shall be appointed by the President, from among individuals not employed by the Federal Government. In selecting individuals for appointment to the PERAB, appropriate consideration will be given to individuals with backgrounds from various sectors of the economy. Each individual member of the PERAB will serve either as a representative of his or her industry, trade group, or other

organization or group, or as a special government employee. The composition of the PERAB will reflect a diverse set of perspectives from across the country. The President shall designate a Chair from among the members. The Chair shall appoint a Staff Director, who shall supervise the staff of the PERAB. Each member of the PERAB will be appointed to serve a term of two years.

F. Support: The Department of the Treasury's Departmental Offices will provide staff to support activities of the PERAB. The Secretary of the Treasury, or his designee, will designate an officer or employee of the Department of the Treasury to serve as the Designated Federal Officer (DFO), who will work with the Staff Director concerning the Treasury's provision of administrative support for the PERAB.

G. Meetings: The PERAB shall meet at such regular intervals as necessary to carry out its duties. It is estimated that the PERAB will meet at least quarterly at the call of the Chair and with the advance approval of the Designated Federal Officer (DFO.) The DFO shall ensure compliance with the requirements of the Federal Advisory Committee Act (FACA) and its implementing regulations.


Meetings shall be open to the public unless closed pursuant to section 10(d) of the Federal Advisory Committee Act.

Notice of all meetings shall be given to the public. Meetings shall be conducted and records of proceedings kept, as required by applicable laws and regulations.

H. Cost: The estimated annual cost for operating the PERAB is \$1,000,000 and 2 full-time equivalent employees. Annual operating costs include travel and other operating expenses. Members shall serve without compensation but may receive transportation expenses, including per diem in lieu of subsistence, as authorized by law, consistent with the availability of funds.


I. Duration. The PERAB shall terminate two years from the date of the Executive Order, unless extended by the President.

J. Filing Date: The charter of the PERAB is filed with the appropriate committees of Congress, the General Services Administration, and the Library of Congress on FEB 26 2009.



Kenneth E. Carfine
Acting Under Secretary for
Domestic Finance

02/24/09
Date



Michael Duffy
Deputy Assistant Secretary for Information Systems
and Chief Information Officer

2/24/09
Date