



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

MEMORANDUM FOR: The Honorable Steven Mnuchin
Secretary of the Treasury

FROM: The Honorable Christy Goldsmith Romero
Special Inspector General for the Troubled Asset Relief Program

DATE: May 3, 2017

SUBJECT: Engagement Memorandum – Evaluation of the Use of TARP to
Green and Maintain Land After Demolition in the Hardest Hit
Fund Blight Elimination Program

SIGTARP's Audit Mission:

SIGTARP audits and evaluates TARP programs to prevent fraud, and identify cost savings, wasteful spending, abuse, inefficiency, and mismanagement. This includes conducting oversight over TARP's Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets ("Hardest Hit Fund"), and its subprogram, the Blight Elimination Program.

Newly Announced Evaluation:

State agencies participating in the Blight Elimination Program pay local partners and contractors TARP dollars to green and maintain land after houses have been demolished through the program. SIGTARP is initiating an evaluation to review the greening and maintenance activities, related costs paid or reimbursed with TARP dollars, and controls.

A member of SIGTARP staff will contact Treasury staff to arrange an entrance conference to discuss our scope, methodology, and timeframe. Please contact me if you need any additional information about this evaluation.