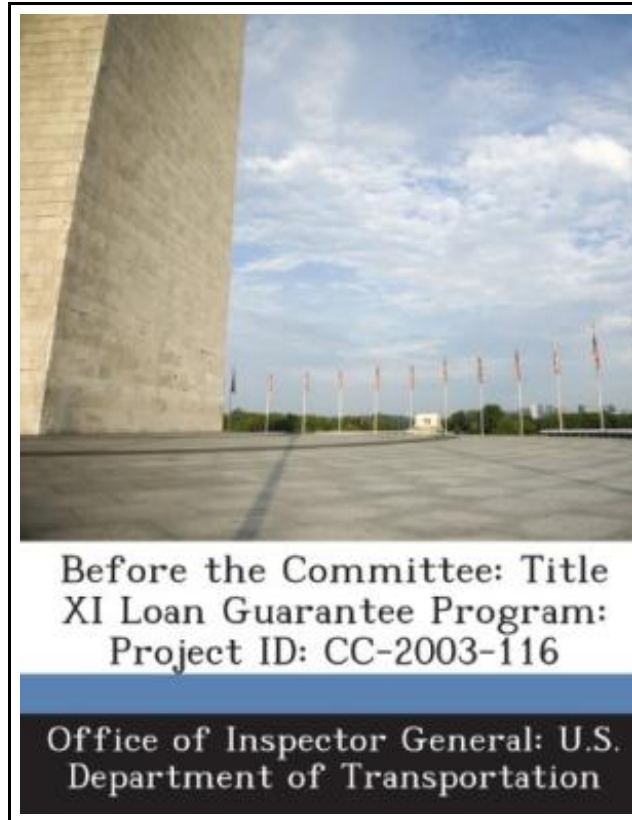


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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The Inspector General testified before the Senate Commerce, Science, and Transportation Committee regarding our March 27 report on the Maritime Administration s Title XI Loan-Guarantee Program. The IG s testimony focused on significant reforms that are needed in the program, including increased financial security in situations where MARAD waives any financial requirement, outside independent reviewers of guarantee applications, closer monitoring of the financial condition of the borrowers over the course of the loan guarantee, and better oversight of the physical condition of the vessels or shipyards for both current and defaulted loans. MARAD Administrator Capt. William Schubert and GAO Managing Director Thomas McCool also testified.

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