

HR 1586

FERS Federal Deposit Insurance Corporation Buyback Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Apr 25, 2001

Current Status: Referred to the Subcommittee on the Civil Service and Agency Organization.

Latest Action: Referred to the Subcommittee on the Civil Service and Agency Organization. (Apr 30, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1586>

Sponsor

Name: Rep. Kanjorski, Paul E. [D-PA-11]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Delahunt, William D. [D-MA-10]	D · MA		Apr 25, 2001
Rep. Evans, Lane [D-IL-17]	D · IL		Apr 25, 2001
Rep. Frank, Barney [D-MA-4]	D · MA		Apr 25, 2001
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Apr 25, 2001
Rep. McGovern, James P. [D-MA-3]	D · MA		Apr 25, 2001
Rep. Mink, Patsy T. [D-HI-2]	D · HI		Apr 25, 2001
Rep. Sessions, Pete [R-TX-5]	R · TX		Apr 25, 2001
Rep. Shays, Christopher [R-CT-4]	R · CT		Apr 25, 2001
Rep. Tierney, John F. [D-MA-6]	D · MA		Apr 25, 2001
Rep. Bonior, David E. [D-MI-10]	D · MI		May 9, 2001
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		May 15, 2001
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 15, 2001
Rep. Meehan, Martin T. [D-MA-5]	D · MA		May 23, 2001
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 7, 2001
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 24, 2001
Rep. Frost, Martin [D-TX-24]	D · TX		Oct 4, 2001
Del. Faleomavaega, Eni F. H. [D-AS-At Large]	D · AS		Dec 4, 2001
Rep. Houghton, Amo [R-NY-31]	R · NY		Dec 4, 2001
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Feb 7, 2002

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred to	Apr 30, 2001

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Summary (as of Apr 25, 2001)

FERS Federal Deposit Insurance Corporation Buyback Act of 2001 - Includes service as a temporary or intermittent Federal Deposit Insurance Corporation employee of at least one year's duration, performed after December 31, 1988 and before January 1, 2001, whether performed over a continuous period or otherwise, as creditable service under the Federal Employees' Retirement System (FERS), but only if such employee later becomes subject to FERS and such service is not credited for purposes of any benefit under any other retirement system established by U.S. law (disregarding the Social Security Act and provisions of the Civil Service Retirement System (CSRS)).

Requires such employee to deposit to the credit of the Civil Service Retirement and Disability Fund an amount equal to 1.3 percent of basic pay for such service. Requires any deposit made more than five years after the later of October 1, 2001, or the date on which the employee first becomes a Federal employee following the period of temporary or intermittent FDIC service to include interest.

Directs the Office of Personnel Management to prescribe regulations for crediting such service to an individual who has separated from the Government. Requires recomputation of an annuity or a survivor annuity to take into account such service.

Actions Timeline

- **Apr 30, 2001:** Referred to the Subcommittee on the Civil Service and Agency Organization.
- **Apr 25, 2001:** Introduced in House
- **Apr 25, 2001:** Introduced in House
- **Apr 25, 2001:** Referred to the House Committee on Government Reform.