

HR 3909

Hurricane Check Cashing Relief Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 27, 2005

Current Status: Placed on the Union Calendar, Calendar No. 179.

Latest Action: Placed on the Union Calendar, Calendar No. 179. (Dec 6, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/3909>

Sponsor

Name: Rep. Brown-Waite, Ginny [R-FL-5]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		Sep 27, 2005
Rep. Baker, Richard H. [R-LA-6]	R · LA		Sep 27, 2005
Rep. Hooley, Darlene [D-OR-5]	D · OR		Sep 27, 2005
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Sep 29, 2005
Rep. Green, Al [D-TX-9]	D · TX		Oct 6, 2005
Rep. Foley, Mark [R-FL-16]	R · FL		Oct 26, 2005
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Oct 27, 2005

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 7, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Hurricane Check Cashing Relief Act of 2005 - Directs the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA) to establish an emergency program under which an insured depository institution may obtain an indemnification commitment from the FDIC for loss it has suffered (up to \$2,000 per item) through cashing a check or share draft between August 25 and November 15, 2005, that: (1) is presented for payment by any individual who, as of August 25, 2005, resided in Florida, Alabama, Mississippi, Louisiana, or Texas in a presidentially declared major disaster area; and (2) is subsequently uncollectible.

Amends the Federal Reserve Act to direct the federal reserve banks to transfer from their surplus funds up to \$200 million to meet the indemnification requirements of this Act.

Directs the Board of Governors of the Federal Reserve (Board) to issue implementation guidelines.

Provides for a limited 60-day extension of the check or share draft cashing period if the Board determines that the continuing impact of the 2005 hurricane disasters on financial intermediation between consumers and financial institutions, on payment networks, and on other forms of communication require an extension of the programs established under this Act in order to continue to meet the immediate needs of victims of the disaster.

Actions Timeline

- **Dec 6, 2005:** Reported (Amended) by the Committee on Financial Services. H. Rept. 109-326.
- **Dec 6, 2005:** Reported (Amended) by the Committee on Financial Services. H. Rept. 109-326.
- **Dec 6, 2005:** Placed on the Union Calendar, Calendar No. 179.
- **Oct 28, 2005:** Committee Consideration and Mark-up Session Held.
- **Oct 28, 2005:** Ordered to be Reported (Amended) by Voice Vote.
- **Sep 27, 2005:** Introduced in House
- **Sep 27, 2005:** Introduced in House
- **Sep 27, 2005:** Referred to the House Committee on Financial Services.