

HR 2547

FDIC Enforcement Enhancement Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 24, 2007

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 17, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2547>

Sponsor

Name: Rep. Sires, Albio [D-NJ-13]

Party: Democratic • State: NJ • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		May 24, 2007
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Jun 26, 2007

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 17, 2007
Financial Services Committee	House	Reported By	Jul 16, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

FDIC Enforcement Enhancement Act - Amends the Federal Deposit Insurance Act (FDIA) to prohibit use of the terms "Federal Deposit," "Federal Deposit Insurance," "Federal Deposit Insurance Corporation," any combination of such terms, or the abbreviation "FDIC," as part of the business name or firm name of any person or business entity, including any advertisement, solicitation, or other document.

Prohibits use of such terms, or any other sign or symbol as part of a document, to represent, suggest, or imply that any deposit liability, obligation, certificate, or share is insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) if in fact the instrument is not insured or guaranteed by the FDIC.

Prohibits knowing misrepresentations of: (1) the federally insured status of any deposit liability, obligation, certificate, or share; or (2) the extent or the manner in which such instruments are insured by the FDIC.

Grants the FDIC jurisdiction over any person that violates this Act, and certain enforcement authority as if the person were a state nonmember insured bank.

Empowers the FDIC to issue orders requiring: (1) immediate cessation; and (2) affirmative action to prevent any further violation, or to remedy an existing one.

Subjects violations of this Act to civil money penalties.

Actions Timeline

- **Jul 17, 2007:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 16, 2007:** Reported by the Committee on Financial Services. H. Rept. 110-234.
- **Jul 16, 2007:** Placed on the Union Calendar, Calendar No. 145.
- **Jul 16, 2007:** Mr. Sires moved to suspend the rules and pass the bill, as amended.
- **Jul 16, 2007:** Considered under suspension of the rules. (consideration: CR H7788-7789)
- **Jul 16, 2007:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2547.
- **Jul 16, 2007:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 16, 2007:** ORDER OF PROCEDURE - Mr. Hastings(FL) asked unanimous consent that the proceedings by which the yeas and nays were ordered on the motion to suspend the rules and pass H.R. 2547, as amended, be vacated to the end that the Chair put the question de novo. Agreed to without objection.
- **Jul 16, 2007:** Considered as unfinished business. (consideration: CR H7819)
- **Jul 16, 2007:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H7788)
- **Jul 16, 2007:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H7788)
- **Jul 16, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 26, 2007:** Committee Consideration and Mark-up Session Held.
- **Jun 26, 2007:** Ordered to be Reported by Voice Vote.
- **May 24, 2007:** Introduced in House
- **May 24, 2007:** Referred to the House Committee on Financial Services.