

Bill Fact Sheet – December 5, 2025 https://legilist.com Bill page: https://legilist.com/bill/110/hr/7226

HR 7226

Net Worth Certificate Program Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 29, 2008

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Sep 29, 2008)

Official Text: https://www.congress.gov/bill/110th-congress/house-bill/7226

Sponsor

Name: Rep. Shadegg, John B. [R-AZ-3]

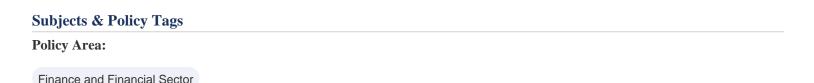
Party: Republican • State: AZ • Chamber: House

Cosponsors (34 total)

Cosponsor	Party / State	Role Date Joined
Rep. Akin, W. Todd [R-MO-2]	$R \cdot MO$	Sep 29, 2008
Rep. Bachmann, Michele [R-MN-6]	$R \cdot MN$	Sep 29, 2008
Rep. Barrett, J. Gresham [R-SC-3]	$R \cdot SC$	Sep 29, 2008
Rep. Biggert, Judy [R-IL-13]	$R \cdot IL$	Sep 29, 2008
Rep. Blackburn, Marsha [R-TN-7]	$R \cdot TN$	Sep 29, 2008
Rep. Brady, Kevin [R-TX-8]	$R \cdot TX$	Sep 29, 2008
Rep. Brown-Waite, Ginny [R-FL-5]	$R \cdot FL$	Sep 29, 2008
Rep. Carter, John R. [R-TX-31]	$R \cdot TX$	Sep 29, 2008
Rep. Deal, Nathan [R-GA-9]	$R \cdot GA$	Sep 29, 2008
Rep. Doolittle, John T. [R-CA-4]	R · CA	Sep 29, 2008
Rep. Drake, Thelma D. [R-VA-2]	$R \cdot VA$	Sep 29, 2008
Rep. Feeney, Tom [R-FL-24]	$R \cdot FL$	Sep 29, 2008
Rep. Flake, Jeff [R-AZ-6]	$R \cdot AZ$	Sep 29, 2008
Rep. Fortenberry, Jeff [R-NE-1]	R · NE	Sep 29, 2008
Rep. Foxx, Virginia [R-NC-5]	$R \cdot NC$	Sep 29, 2008
Rep. Garrett, Scott [R-NJ-5]	$R \cdot NJ$	Sep 29, 2008
Rep. Gingrey, Phil [R-GA-11]	$R \cdot GA$	Sep 29, 2008
Rep. Gohmert, Louie [R-TX-1]	$R \cdot TX$	Sep 29, 2008
Rep. Hoekstra, Peter [R-MI-2]	$R \cdot MI$	Sep 29, 2008
Rep. Johnson, Sam [R-TX-3]	$R \cdot TX$	Sep 29, 2008
Rep. King, Steve [R-IA-5]	$R \cdot IA$	Sep 29, 2008
Rep. Kingston, Jack [R-GA-1]	$R \cdot GA$	Sep 29, 2008
Rep. Manzullo, Donald A. [R-IL-16]	$R \cdot IL$	Sep 29, 2008
Rep. McCaul, Michael T. [R-TX-10]	$R \cdot TX$	Sep 29, 2008
Rep. Pearce, Stevan [R-NM-2]	$R \cdot NM$	Sep 29, 2008
Rep. Rogers, Mike J. [R-MI-8]	$R \cdot MI$	Sep 29, 2008
Rep. Roskam, Peter J. [R-IL-6]	$R \cdot IL$	Sep 29, 2008
Rep. Sali, Bill [R-ID-1]	$R \cdot ID$	Sep 29, 2008
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	$R \cdot WI$	Sep 29, 2008
Rep. Sessions, Pete [R-TX-32]	$R \cdot TX$	Sep 29, 2008
Rep. Tiberi, Patrick J. [R-OH-12]	$R \cdot OH$	Sep 29, 2008
Rep. Weldon, Dave [R-FL-15]	$R \cdot FL$	Sep 29, 2008
Rep. Westmoreland, Lynn A. [R-GA-3]	$R \cdot GA$	Sep 29, 2008
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI	Oct 2, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 29, 2008



Related Bills

No related bills are listed.

Summary (as of Sep 29, 2008)

Net Worth Certificate Program Act of 2008 - Directs the Chairman of the Federal Deposit Insurance Corporation (FDIC) to create a net worth certificate program that will settle the financial markets without significant expense to taxpayers.

States that such program will be authorized to purchase net worth certificates by issuing FDIC senior notes to the banks in the form of subordinated debentures, or in any other form the Chairman determines meets program goals and requirements.

Requires the Chairman to certify that a bank eligible for the program is both: (1) in danger of failing; and (2) could be viable if given more time.

Requires the Chairman to issue new, strict supervision rules for banks that wish to enter the program, including oversight of top executive compensation and removal of poor management.

Actions Timeline

- Sep 29, 2008: Introduced in House
- Sep 29, 2008: Referred to the House Committee on Financial Services.