

HR 7232

To reform the Federal Deposit Insurance System, and for other purposes.

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/7232>

Sponsor

Name: Rep. Gohmert, Louie [R-TX-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 7262	Related bill	Oct 3, 2008: Referred to the House Committee on Financial Services.

Summary (as of Sep 29, 2008)

Amends the Federal Deposit Insurance Act to increase the standard maximum amount of deposit insurance from \$100,000 to: (1) \$500,000, at the option of the insured depository institution; and (2) \$250,000 or \$500,000 for eligible retirement accounts, at the institution's option. Requires an annual inflation adjustment.

Directs the Board of Directors of the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA) Board to report to Congress and publish in the Federal Register any such inflation adjustments to the standard maximum deposit insurance amount and to the standard maximum share insurance amount.

Actions Timeline

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