

HR 7235

To amend the Federal Deposit Insurance Act the amount of deposits insured under that Act.

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/7235>

Sponsor

Name: Rep. Shays, Christopher [R-CT-4]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Alexander, Rodney [R-LA-5]	R · LA		Sep 29, 2008
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Sep 29, 2008
Rep. Dent, Charles W. [R-PA-15]	R · PA		Sep 29, 2008
Rep. Heller, Dean [R-NV-2]	R · NV		Sep 29, 2008
Rep. Nunes, Devin [R-CA-21]	R · CA		Sep 29, 2008
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Sep 29, 2008
Rep. Reichert, David G. [R-WA-8]	R · WA		Sep 29, 2008
Rep. Shadegg, John B. [R-AZ-3]	R · AZ		Sep 29, 2008
Rep. Sullivan, John [R-OK-1]	R · OK		Sep 29, 2008
Rep. Wolf, Frank R. [R-VA-10]	R · VA		Sep 29, 2008
Rep. Mitchell, Harry E. [D-AZ-5]	D · AZ		Oct 3, 2008

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

No related bills are listed.

Amends the Federal Deposit Insurance Act to: (1) increase from \$100,000 to \$300,000 the maximum amount of deposit insurance for accounts insured by the Federal Deposit Insurance Corporation (FDIC); and (2) require the FDIC to adjust premiums for deposit insurance based on solvency of the Deposit Insurance Fund (DIF) to ensure that the Fund is funded by premiums from insured depository institutions, and not by taxpayer revenues.

Repeals the cap on the maximum amount of deposit insurance for deposits in an insured depository institution made in connection with specified kinds of retirement accounts, including individual retirement accounts (IRAs).

Actions Timeline

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