

## HR 1553

### Mutual Savings Association Preservation Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 17, 2009

**Current Status:** Referred to the Subcommittee on Courts and Competition Policy.

**Latest Action:** Referred to the Subcommittee on Courts and Competition Policy. (Apr 27, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/1553>

### Sponsor

**Name:** Rep. Ackerman, Gary L. [D-NY-5]

**Party:** Democratic • **State:** NY • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 17, 2009
Judiciary Committee	House	Referred to	Apr 27, 2009

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 17, 2009)

Mutual Savings Association Preservation Act - Amends the Home Owners' Loan Act to: (1) prohibit any company or subsidiary, or any director, officer, employee, or person with voting power or holding proxies representing more than 25% of the voting shares of such company or subsidiary, from holding, soliciting, or exercising any proxies in respect of a mutual savings association in an attempt to control the association; and (2) allow an aggrieved association to bring a civil action to prevent such takeover attempts.

## Actions Timeline

---

- **Apr 27, 2009:** Referred to the Subcommittee on Courts and Competition Policy.
- **Mar 17, 2009:** Introduced in House
- **Mar 17, 2009:** Referred to House Financial Services
- **Mar 17, 2009:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Mar 17, 2009:** Referred to House Judiciary