

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