

HR 2589

Municipal Bond Insurance Enhancement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 21, 2009

Current Status: Referred to House Ways and Means

Latest Action: Referred to House Ways and Means (May 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2589>

Sponsor

Name: Rep. Cleaver, Emanuel [D-MO-5]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		May 21, 2009
Rep. Baca, Joe [D-CA-43]	D · CA		May 21, 2009
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		May 21, 2009
Rep. Frank, Barney [D-MA-4]	D · MA		May 21, 2009
Rep. Himes, James A. [D-CT-4]	D · CT		May 21, 2009
Rep. Moran, James P. [D-VA-8]	D · VA		May 21, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 21, 2009
Ways and Means Committee	House	Referred To	May 21, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 21, 2009)

Municipal Bond Insurance Enhancement Act of 2009 - Establishes in the Department of the Treasury the Office of Public Finance. Requires the Director of such Office to carry out a program to provide reinsurance for insured losses of municipal bond insurers.

Directs the Secretary of the Treasury to establish and submit to Congress within five years after the enactment of this Act a plan for the sale of reinsurance assets acquired under this Act.

Amends the Internal Revenue Code to provide that reinsurance provided by this Act shall not be treated as a federal guarantee for purposes of disallowing the exemption of interest on municipal bonds.

Actions Timeline

- **May 21, 2009:** Introduced in House
- **May 21, 2009:** Referred to House Financial Services
- **May 21, 2009:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, 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.
- **May 21, 2009:** Referred to House Ways and Means

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