

## S 2886

Banking Integrity Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 16, 2009

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 16, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/2886>

### Sponsor

**Name:** Sen. Cantwell, Maria [D-WA]

**Party:** Democratic • **State:** WA • **Chamber:** Senate

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feingold, Russell D. [D-WI]	D · WI		Dec 16, 2009
Sen. McCain, John [R-AZ]	R · AZ		Dec 16, 2009
Sen. Boxer, Barbara [D-CA]	D · CA		Dec 17, 2009
Sen. Sanders, Bernard [I-VT]	I · VT		Dec 17, 2009
Sen. Kaufman, Edward E. [D-DE]	D · DE		Dec 18, 2009
Sen. Harkin, Tom [D-IA]	D · IA		Jan 20, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 16, 2009

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
111 HR 4461	Related bill	Jan 15, 2010: Referred to the House Committee on Financial Services.
111 HR 4375	Related bill	Dec 16, 2009: Referred to the House Committee on Financial Services.

Banking Integrity Act of 2009 - Amends the Banking Act of 1933 (Glass-Steagall Act) to prohibit a member bank from being affiliated with specified organizations engaged principally in the issue, flotation, underwriting, public sale, or distribution of stocks, bonds, debenture, notes, or other securities.

Prohibits the staff and personnel of corporations and partnerships (as well as any individual) primarily engaged in the issue, flotation, underwriting, public sale, or distribution, of stocks, bonds, or other similar securities, from serving simultaneously as an officer, director, or employee of any member bank of the Federal Reserve System. Authorizes the Board of Governors of the Federal Reserve System to grant limited exceptions.

Prohibits a depository institution from engaging in the business of insurance or any insurance-related activity.

### **Actions Timeline**

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- **Dec 16, 2009:** Introduced in Senate
- **Dec 16, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.