

HR 3291

Mutual Holding Company Beneficial Owners' Protection Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 22, 2009

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jul 22, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3291>

Sponsor

Name: Rep. Maloney, Carolyn B. [D-NY-14]

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 | Jul 22, 2009 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 22, 2009)

Mutual Holding Company Beneficial Owners' Protection Act of 2009 - Amends the Home Owners' Loan Act, the Federal Deposit Insurance Act, and the Bank Holding Company Act to prohibit any savings association, savings and loan holding company, insured depository institution, or bank holding company that is a subsidiary of a mutual holding company from establishing or implementing any plan (or plan amendment) to award stock options or to provide stock or any stock interest as compensation or benefits to either management or employees, unless a majority of the total (non-mutual holding company) votes eligible to be cast for it approve.

Declares void and unenforceable any provision of the charter or bylaws of such entities which has the effect of excluding or preventing such votes.

Actions Timeline

- **Jul 22, 2009:** Introduced in House
- **Jul 22, 2009:** Referred to the House Committee on Financial Services.

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