

## 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**

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