

## S 4052

A bill to require the Federal Deposit Insurance Corporation to fully insure Interest on Lawyers Trust Accounts.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 22, 2010

**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 22, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/4052>

### Sponsor

**Name:** Sen. Merkley, Jeff [D-OR]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Corker, Bob [R-TN]	R · TN		Dec 22, 2010
Sen. Enzi, Michael B. [R-WY]	R · WY		Dec 22, 2010
Sen. Johnson, Tim [D-SD]	D · SD		Dec 22, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 22, 2010

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
111 HR 6398	Identical bill	Dec 29, 2010: Became Public Law No: 111-343.

### Summary (as of Dec 22, 2010)

Amends the Federal Deposit Insurance Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act, to treat as a noninterest-bearing transaction account fully insurable by the Federal Deposit Insurance Corporation (FDIC) any Interest on Lawyers Trust Account (or functionally equivalent account) established by an attorney or law firm on behalf of a client.

### Actions Timeline

- **Dec 22, 2010:** Introduced in Senate
- **Dec 22, 2010:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.