

HR 5511

Transaction Account Guarantee Program Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 10, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 10, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5511>

Sponsor

Name: Rep. Marshall, Jim [D-GA-8]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 10, 2010

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 10, 2010)

Transaction Account Guarantee Program Act of 2010 - Amends the Federal Deposit Insurance Act to establish the Transaction Account Guarantee (TAG) Program to provide a full guarantee for funds held in noninterest-bearing transaction accounts of insured depository institutions participating in the TAG Program.

Requires an insured depository institution that wishes to participate in the TAG Program to submit an application to the Federal Deposit Insurance Corporation (FDIC). Allows an insured depository institution to opt-out of the TAG Program.

Directs the FDIC to levy assessments on those insured depository institutions participating in the TAG Program.

Actions Timeline

- Jun 10, 2010:** Introduced in House
- Jun 10, 2010:** Referred to the House Committee on Financial Services.