

## HR 6398

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

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 15, 2010

**Current Status:** Became Public Law No: 111-343.

**Latest Action:** Became Public Law No: 111-343. (Dec 29, 2010)

**Law:** 111-343 (Enacted Dec 29, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/6398>

### Sponsor

**Name:** Rep. Doggett, Lloyd [D-TX-25]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Nov 30, 2010
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Nov 30, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Nov 15, 2010

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
111 S 4052	Identical bill	Dec 22, 2010: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Dec 29, 2010)

**(This measure has not been amended since it was passed by the House on November 30, 2010. The summary of that version is repeated here.)**

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

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- **Dec 29, 2010:** Signed by President.
- **Dec 29, 2010:** Became Public Law No: 111-343.
- **Dec 23, 2010:** Presented to President.
- **Dec 22, 2010:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.(consideration: CR S10964)
- **Dec 22, 2010:** Passed Senate without amendment by Unanimous Consent. (consideration: CR S10964)
- **Dec 22, 2010:** Message on Senate action sent to the House.
- **Dec 22, 2010:** Cleared for White House.
- **Dec 1, 2010:** Received in the Senate, read twice.
- **Nov 30, 2010:** Mr. Doggett moved to suspend the rules and pass the bill, as amended.
- **Nov 30, 2010:** Considered under suspension of the rules. (consideration: CR H7727-7728)
- **Nov 30, 2010:** DEBATE - The House proceeded with forty minutes of debate on H.R. 6398.
- **Nov 30, 2010:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H7727)
- **Nov 30, 2010:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H7727)
- **Nov 30, 2010:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 15, 2010:** Introduced in House
- **Nov 15, 2010:** Referred to the House Committee on Financial Services.