

S 3637

A bill to temporarily extend the transaction account guarantee program, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 26, 2012

Current Status: Motion by Senator Reid to commit to Senate Committee on Banking, Housing, and Urban Affairs with ins

Latest Action: Motion by Senator Reid to commit to Senate Committee on Banking, Housing, and Urban Affairs with instructions to report back forthwith with amendment SA 3316 fell when the bill was committed in Senate. (consideration: CR S8001) (Dec 13, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3637>

Sponsor

Name: Sen. Reid, Harry [D-NV]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Committed to	Dec 13, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Amends the Federal Deposit Insurance Act and the Federal Credit Union Act to extend through December 31, 2014, the transaction account guarantee program (TAG) established by the Dodd-Frank Wall Street Reform and Consumer Protection Act to provide unlimited deposit insurance for noninterest-bearing transaction accounts (NIBTAs).

Cites January 1, 2015, as the effective date upon which the net amount of insured deposit due to a depositor at an insured depository institution reverts to the standard statutory maximum (\$250,000) for deposit insurance.

Requires the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA), to fully offset, in each calendar year, any estimated losses that may occur to the Deposit Insurance Fund and to the National Credit Union Share Insurance Fund, respectively, as a result of this Act by: (1) estimating the losses, if any, that are expected to occur for each calendar year; and (2) collecting an amount equal to such estimated losses by September 30 of the calendar year, in addition to the assessments that would otherwise be collected by either the FDIC or the NCUA with respect to such year for insured depository institutions.

Actions Timeline

- **Dec 13, 2012:** Considered by Senate. (consideration: CR S8001-8004)
- **Dec 13, 2012:** Point of order that the measure violates section 302(f) of the CBA raised in Senate.
- **Dec 13, 2012:** Motion to waive all applicable budgetary discipline with respect to the measure made in Senate. (consideration: CR S8003)
- **Dec 13, 2012:** Motion to waive all applicable budgetary discipline with respect to the measure rejected in Senate by Yea-Nay Vote. 50 - 42. Record Vote Number: 227. (consideration: CR S8004)
- **Dec 13, 2012:** The point of order was sustained.
- **Dec 13, 2012:** Cloture motion on the bill withdrawn by unanimous consent in Senate. (consideration: CR S8004)
- **Dec 13, 2012:** Committed to Senate Committee on Banking, Housing, and Urban Affairs pursuant to Sec. 312(f) of the Congressional Budget Act.
- **Dec 13, 2012:** Motion by Senator Reid to commit to Senate Committee on Banking, Housing, and Urban Affairs with instructions to report back forthwith with amendment SA 3316 fell when the bill was committed in Senate. (consideration: CR S8001)
- **Dec 11, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S7721-7723, S7723-7732, S7737-7742)
- **Dec 11, 2012:** Cloture on the motion to proceed to the bill invoked in Senate by Yea-Nay Vote. 76 - 20. Record Vote Number: 225. (consideration: CR S7723-7724; text: CR S7723)
- **Dec 11, 2012:** Motion to proceed to consideration of measure agreed to in Senate by Unanimous Consent. (consideration: CR S7724)
- **Dec 11, 2012:** Measure laid before Senate by motion. (consideration: CR S7724-7732)
- **Dec 11, 2012:** Motion by Senator Reid to commit to Senate Committee on Banking, Housing, and Urban Affairs with instructions to report back forthwith with amendment SA 3316 made in Senate. (consideration: CR S7724; text: CR S7724)
- **Dec 11, 2012:** Cloture motion on the bill presented in Senate. (consideration: CR S7724; text: CR S7724)
- **Dec 6, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S7664)
- **Dec 6, 2012:** Cloture motion to the motion to proceed to the bill presented in Senate. (consideration: CR S7664; text: CR S7664)
- **Nov 27, 2012:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 554.
- **Nov 26, 2012:** Introduced in Senate
- **Nov 26, 2012:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time. (text of measure as introduced: CR S6896)