

HR 1119

Bailouts Are Not For Sale Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 13, 2013

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 13, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1119>

Sponsor

Name: Rep. Grayson, Alan [D-FL-9]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 13, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 13, 2013)

Bailouts Are Not For Sale Act - Prohibits a corporation which has made any independent expenditure or disbursement for an electioneering communication in connection with a federal election campaign from: (1) having any notes discounted by any federal reserve bank, or (2) otherwise accessing or receiving the benefit of any financing provided by the Board of Governors of the Federal Reserve System or any federal reserve bank (including any credit facility established by the Board or any federal reserve bank).

Directs the Board to require a corporation that has entered into such a transaction or financing agreement before enactment of this Act to unwind it and repay any amount outstanding within 90 days after enactment of this Act.

Actions Timeline

- **Mar 13, 2013:** Introduced in House
- **Mar 13, 2013:** Referred to the House Committee on Financial Services.