

HR 4116

To amend the Federal Deposit Insurance Act to ensure that the reciprocal deposits of an insured depository institution are not considered to be funds obtained by or through a deposit broker, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 19, 2015

Current Status: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.

Latest Action: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral. (Sep 27, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4116>

Sponsor

Name: Rep. Moore, Gwen [D-WI-4]

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

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Emmer, Tom [R-MN-6]	R · MN		Nov 19, 2015
Rep. Heck, Denny [D-WA-10]	D · WA		Feb 2, 2016
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Feb 2, 2016
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Feb 2, 2016
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Feb 23, 2016
Rep. Pittenger, Robert [R-NC-9]	R · NC		Feb 23, 2016
Rep. Stivers, Steve [R-OH-15]	R · OH		Feb 23, 2016
Rep. Beatty, Joyce [D-OH-3]	D · OH		Mar 16, 2016
Rep. Kind, Ron [D-WI-3]	D · WI		Mar 16, 2016
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Mar 16, 2016
Rep. Waters, Maxine [D-CA-43]	D · CA		Mar 16, 2016
Rep. Huizenga, Bill [R-MI-2]	R · MI		Apr 12, 2016
Rep. Pocan, Mark [D-WI-2]	D · WI		Apr 12, 2016
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Apr 12, 2016
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Apr 19, 2016
Rep. Schweikert, David [R-AZ-6]	R · AZ		Apr 19, 2016
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Jun 7, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 27, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5660	Related bill	Sep 27, 2016: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
114 S 3373	Related bill	Sep 21, 2016: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Nov 19, 2015)

This bill amends the Federal Deposit Insurance Act with respect to the prohibition declaring that an insured depository institution that is not well-capitalized may not accept funds obtained, directly or indirectly, by or through any deposit broker for deposit into one or more deposit accounts.

Reciprocal deposits of an insured depository institution, however, shall not be considered to be prohibited broker deposits if:

- the composite condition of the institution at its most recent examination was adjudged either good or outstanding, or
- total reciprocal deposits of the institution do not exceed either \$10 billion or 20% of its total liabilities.

Actions Timeline

- Sep 27, 2016: Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- Nov 19, 2015: Introduced in House
- Nov 19, 2015: Referred to the House Committee on Financial Services.