

S 970

A bill to allow more small insured depository institutions to qualify for the 18-month on-site examination cycle, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 16, 2015

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 16, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/970>

Sponsor

Name: Sen. Toomey, Patrick [R-PA]

Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Donnelly, Joe [D-IN]	D · IN		Apr 16, 2015
Sen. King, Angus S., Jr. [I-ME]	I · ME		Apr 28, 2015
Sen. Warner, Mark R. [D-VA]	D · VA		May 5, 2015

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 16, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 1553	Related bill	Oct 7, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 16, 2015)

This bill amends the Federal Deposit Insurance Act to increase from \$500 million to \$1 billion the asset size of small insured depository institutions eligible for 18-month on-site examination cycles.

A federal banking agency is granted discretion to increase the asset ceiling amount from \$100 million to \$1 billion (currently from \$100 million to \$500 million) if the greater asset size would be consistent with the principles of safety and soundness.

Actions Timeline

- **Apr 16, 2015:** Introduced in Senate
- **Apr 16, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.