

## HR 6866

To clarify exclusions from the definition of a deposit broker.

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 24, 2018

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

**Latest Action:** Referred to the House Committee on Financial Services. (Sep 24, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/6866>

### Sponsor

**Name:** Rep. LaHood, Darin [R-IL-18]

**Party:** Republican • **State:** IL • **Chamber:** House

### Cosponsors (2 total)

| Cosponsor                    | Party / State | Role | Date Joined  |
|------------------------------|---------------|------|--------------|
| Rep. Bustos, Cheri [D-IL-17] | D · IL        |      | Sep 24, 2018 |
| Rep. Davis, Rodney [R-IL-13] | R · IL        |      | Oct 5, 2018  |

### Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred To | Sep 24, 2018 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 24, 2018)

This bill excludes from the definition of "deposit broker" an entity that is an exclusive agent of an insurance company and an affiliated depository institution. Deposit brokers place, or facilitate the placement of, deposits in a depository institution. Generally, under current law, an insured depository institution that is not well capitalized may not accept funds obtained by or through any deposit broker for deposit. This bill excludes certain deposits from those restrictions.

### Actions Timeline

- **Sep 24, 2018:** Introduced in House
- **Sep 24, 2018:** Referred to the House Committee on Financial Services.