S 828

A bill to amend the Federal Deposit Insurance Act to require the appropriate Federal banking agencies to treat certain municipal obligations as level 2B liquid assets, and for other purposes.

Congress: 115 (2017–2019, Ended)
Chamber: Senate
Policy Area: Finance and Financial Sector
Introduced: Apr 5, 2017
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 5, 2017)
Official Text: https://www.congress.gov/bill/115th-congress/senate-bill/828

Sponsor

Name: Sen. Rounds, Mike [R-SD]
Party: Republican • **State:** SD • **Chamber:** Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cotton, Tom [R-AR]	R · AR		Apr 5, 2017
Sen. Donnelly, Joe [D-IN]	D · IN		Apr 5, 2017
Sen. Heitkamp, Heidi [D-ND]	D · ND		Apr 5, 2017
Sen. Kennedy, John [R-LA]	R · LA		Apr 5, 2017
Sen. Schumer, Charles E. [D-NY]	D · NY		Apr 5, 2017
Sen. Scott, Tim [R-SC]	R · SC		Apr 5, 2017
Sen. Tester, Jon [D-MT]	D · MT		Apr 5, 2017
Sen. Tillis, Thomas [R-NC]	R · NC		Apr 5, 2017
Sen. Van Hollen, Chris [D-MD]	D · MD		Apr 5, 2017
Sen. Warner, Mark R. [D-VA]	D · VA		Apr 5, 2017
Sen. Perdue, David [R-GA]	R · GA		Apr 7, 2017
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 14, 2017
Sen. Stabenow, Debbie [D-MI]	D · MI		Aug 2, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 5, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 2155	Related bill	**May 24, 2018:** Became Public Law No: 115-174.
115 HR 1624	Related bill	**Oct 4, 2017:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 5, 2017)

This bill amends the Federal Deposit Insurance Act to require certain municipal obligations to be treated as level 2B liquid assets if they are investment grade, liquid, and readily marketable. Under current law, corporate debt securities and publicly traded common-equity shares, but not municipal obligations, may be treated as level 2B liquid assets (which are considered to be high-quality assets).

Actions Timeline

- **Apr 5, 2017:** Introduced in Senate
- **Apr 5, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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