

S 1005

Ending Too Big to Jail Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 3, 2019

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 3, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1005>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 3, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Ending Too Big to Jail Act

This bill addresses fraud and criminal conduct within financial institutions.

The bill replaces the Office of the Special Inspector General for the Troubled Asset Relief Program with the Office of the Special Inspector General for Financial Institution Crime and tasks the office with investigating crimes within financial institutions when such institutions fail.

Financial institutions, bank holding companies, and savings and loan holding companies with assets greater than \$10 billion must annually certify that all criminal conduct and civil fraud has been disclosed to the Department of Justice. The bill establishes civil and criminal penalties for violations.

The bill also revises the circumstances under which the government may enter into a deferred prosecution agreement with defendants that are not individuals. These agreements must be determined by the court to be in the public interest.

Actions Timeline

- **Apr 3, 2019:** Introduced in Senate
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