

## S 1586

Federal Insurance Office Abolishment Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** May 22, 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. (May 22, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1586>

### Sponsor

**Name:** Sen. Cruz, Ted [R-TX]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		May 22, 2019
Sen. Inhofe, James M. [R-OK]	R · OK		May 22, 2019
Sen. Blackburn, Marsha [R-TN]	R · TN		Jun 18, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 22, 2019

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
116 HR 1862	Related bill	<b>Mar 25, 2019:</b> Referred to the House Committee on Financial Services.

### Summary (as of May 22, 2019)

#### Federal Insurance Office Abolishment Act of 2019

This bill eliminates the Federal Insurance Office (FIO) within the Department of the Treasury. The bill also removes the FIO director as a nonvoting member of the Financial Stability Oversight Council.

### Actions Timeline

- May 22, 2019:** Introduced in Senate
- May 22, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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