

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	Mar 25, 2019: 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.