

S 3108

Consumer Transaction Account Protection Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 19, 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. (Dec 19, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3108>

Sponsor

Name: Sen. Jones, Doug [D-AL]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Moran, Jerry [R-KS]	R · KS		Dec 19, 2019
Sen. Perdue, David [R-GA]	R · GA		Dec 19, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 19, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 4501	Related bill	Sep 26, 2019: Referred to the House Committee on Financial Services.

Summary (as of Dec 19, 2019)

Consumer Transaction Account Protection Act of 2019

This bill specifies that consumer transaction account deposits of an insured depository institution shall not be considered to be funds obtained through a deposit broker. In general, current law prohibits an insured depository institution that is not well capitalized from accepting funds obtained through a deposit broker for deposit.

Actions Timeline

- **Dec 19, 2019:** Introduced in Senate
- **Dec 19, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.