

S 229

FDIC Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 4, 2021

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. (Feb 4, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/229>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Feb 4, 2021
Sen. Cotton, Tom [R-AR]	R · AR		Feb 4, 2021
Sen. Cramer, Kevin [R-ND]	R · ND		Feb 4, 2021
Sen. Cruz, Ted [R-TX]	R · TX		Feb 4, 2021
Sen. Scott, Rick [R-FL]	R · FL		Feb 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 4, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Feb 4, 2021)

Financial Defense for Industrial Contractors Act or the FDIC Act

This bill requires the Federal Deposit Insurance Corporation to begin proceedings for terminating the insured status of large depository institutions that deny banking services to federal contractors that otherwise qualify for such services.

Actions Timeline

- **Feb 4, 2021:** Introduced in Senate
- **Feb 4, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.