

## S 524

### Federal Insurance Office Abolishment Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 2, 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. (Mar 2, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/524>

### Sponsor

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

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

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Mar 2, 2021
Sen. Inhofe, James M. [R-OK]	R · OK		Mar 2, 2021
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Mar 2, 2021
Sen. Paul, Rand [R-KY]	R · KY		May 18, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 2, 2021

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 HR 4866	Related bill	<b>Jul 30, 2021:</b> Referred to the House Committee on Financial Services.

### Summary (as of Mar 2, 2021)

### Federal Insurance Office Abolishment Act of 2021

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

- **Mar 2, 2021:** Introduced in Senate
- **Mar 2, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.