

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	Jul 30, 2021: 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.