

S 1694

Federal Insurance Office Abolishment Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 18, 2023

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 18, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1694>

Sponsor

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

Party: Republican • State: TX • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		May 18, 2023
Sen. Budd, Ted [R-NC]	R · NC		Jun 6, 2023
Sen. Lee, Mike [R-UT]	R · UT		Nov 29, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 18, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2933	Related bill	Apr 27, 2023: Referred to the House Committee on Financial Services.

Summary (as of May 18, 2023)

Federal Insurance Office Abolishment Act of 2023

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 18, 2023: Introduced in Senate
- May 18, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.