

S 2497

Bank Failure Prevention Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 26, 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. (Jul 26, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2497>

Sponsor

Name: Sen. Vance, J. D. [R-OH]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 26, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 26, 2023)

Bank Failure Prevention Act

This bill converts state-chartered banks that have at least \$100 billion in assets to nationally chartered financial institutions overseen by the Office of the Comptroller of the Currency. Under current law, these banks are either regulated by the Federal Reserve or by the Federal Deposit Insurance Corporation.

Actions Timeline

- **Jul 26, 2023:** Introduced in Senate
- **Jul 26, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.