

HR 3928

Deposit Insurance Reform Act of 2023
Congress: 118 (2023–2025, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Jun 7, 2023
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Jun 7, 2023)
Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3928>

Sponsor

Name: Rep. Schiff, Adam B. [D-CA-30]
Party: Democratic • **State:** CA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Jun 21, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 7, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 7, 2023)

Deposit Insurance Reform Act of 2023

This bill requires the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Administration (NCUA) to establish additional levels of deposit insurance. Currently, the FDIC and NCUA insures individual accounts up to \$250,000. Under the bill, FDIC and NCUA must establish insurance amounts above existing levels that are applicable to commercial deposits. An institution may elect to apply a higher insurance amount to commercial deposits.

Actions Timeline

- Jun 7, 2023:** Introduced in House
- Jun 7, 2023:** Referred to the House Committee on Financial Services.