

HR 4200

FAIR Fund Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 16, 2023

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 16, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4200>

Sponsor

Name: Rep. Tlaib, Rashida [D-MI-12]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 16, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 4084	Related bill	Jun 13, 2023: Referred to the House Committee on Financial Services.

Summary (as of Jun 16, 2023)

Fostering Accountability In Remuneration Fund Act of 2023 or the FAIR Fund Act of 2023

This bill requires large financial institutions to defer part of senior employees' compensation and deposit the deferred compensation in a fund established by the institution. This fund must be used to pay civil or criminal fines levied against the institution or, if the institution is a bank or credit union, to make depositors whole in the event of a failure. If sufficient funds exist at the end of a specified period of time, senior employees must receive their deferred compensation.

Actions Timeline

- **Jun 16, 2023:** Introduced in House
- **Jun 16, 2023:** Referred to the House Committee on Financial Services.