

HR 4209

Incentivizing Safe and Sound Banking Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 20, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4209>

Sponsor

Name: Rep. Waters, Maxine [D-CA-43]

Party: Democratic • State: CA • Chamber: House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beatty, Joyce [D-OH-3]	D · OH		Jun 20, 2023
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 20, 2023
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Jun 20, 2023
Rep. Green, Al [D-TX-9]	D · TX		Jun 20, 2023
Rep. Horsford, Steven [D-NV-4]	D · NV		Jun 20, 2023
Rep. Sherman, Brad [D-CA-32]	D · CA		Jun 20, 2023
Rep. Tlaib, Rashida [D-MI-12]	D · MI		Jun 20, 2023
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jun 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 20, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Incentivizing Safe and Sound Banking Act

This bill allows the Federal Deposit Insurance Corporation to, during cease-and-desist proceedings for unsafe or unsound practices in an institution, prohibit the sale of stock in a bank or holding company by an officer or director of the bank or any bank-affiliated party who received stock as compensation. Further, the bill automatically prohibits the sale of such stocks by senior executive officers or affiliated parties at large banks if the bank receives a certain risk management rating or if the bank is under an unresolved supervisory notice issued by a banking regulator.

Actions Timeline

- **Jun 20, 2023:** Introduced in House
- **Jun 20, 2023:** Referred to the House Committee on Financial Services.

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