

S 583

FDIC Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 1, 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. (Mar 1, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/583>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Mar 1, 2023
Sen. Cotton, Tom [R-AR]	R · AR		Mar 1, 2023
Sen. Cramer, Kevin [R-ND]	R · ND		Mar 1, 2023
Sen. Cruz, Ted [R-TX]	R · TX		Mar 1, 2023
Sen. Scott, Rick [R-FL]	R · FL		Mar 1, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 1, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 1, 2023)

Financial Defense for Industrial Contractors Act of 2023 or the FDIC Act of 2023

This bill requires the Federal Deposit Insurance Corporation to begin proceedings for terminating the insured status of large depository institutions that deny banking services to federal contractors that otherwise qualify for such services.

Actions Timeline

- **Mar 1, 2023:** Introduced in Senate
- **Mar 1, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.