

S 825

Protecting Consumers from Bailouts Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 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 15, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/825>

Sponsor

Name: Sen. Hawley, Josh [R-MO]
Party: Republican • State: MO • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Mar 15, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 15, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Protecting Consumers from Bailouts Act

This bill places limitations on special assessments imposed by the Federal Deposit Insurance Corporation (FDIC) on banks. (After the FDIC assists an institution in an emergency such as a bank failure, these special assessments are levied by the FDIC to recover costs.) The bill also grants the FDIC authority to recover certain compensation paid to an officer.

Specifically, the bill prohibits the FDIC from imposing a special assessment on banks with assets under \$10 billion. The bill also prohibits depository institutions that are required to pay a special assessment in connection with the March 2023 emergency involving Silicon Valley Bank and Signature Bank from increasing customer fees or charges to offset these costs.

The bill also grants the FDIC the authority to seek reimbursement of any incentive-based compensation paid during the previous year to an officer of an institution in FDIC receivership.

Actions Timeline

- **Mar 15, 2023:** Introduced in Senate
- **Mar 15, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.