

107TH CONGRESS
1ST SESSION

H. R. 1293

To amend the Federal Deposit Insurance Act to ensure the continued stability of the Federal deposit insurance system with respect to banks and savings associations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2001

Mr. NEY (for himself, Mrs. JONES of Ohio, Mr. GILLMOR, Mr. LATOURETTE, and Mr. JONES of North Carolina) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Deposit Insurance Act to ensure the continued stability of the Federal deposit insurance system with respect to banks and savings associations, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Deposit Insurance Sta-
5 bilization Act”.

1 **SEC. 2. MERGER OF THE DEPOSIT INSURANCE FUNDS.**

2 Subsection (c) of section 2704 of the Deposit Insur-
3 ance Funds Act of 1996 (12 U.S.C. 1821 nt.) is amended
4 to read as follows:

5 “(c) EFFECTIVE DATE.—This section and the
6 amendments made by this section shall take effect at the
7 end of the 60-day period beginning on the date of the en-
8 actment of the Deposit Insurance Stabilization Act.”.

9 **SEC. 3. ASSESSMENTS TO MAINTAIN DESIGNATED RESERVE**
10 **RATIO.**

11 (a) IN GENERAL.—Section 5(d) of the Federal De-
12 posit Insurance Act (12 U.S.C. 1815(d)(1)) (as amended
13 by section 2704(d)(14)(D) of the Deposit Insurance
14 Funds Act of 1996 effective in accordance with the
15 amendment made by section 2 of this Act) is amended
16 by adding at the end the following new paragraph:

17 “(4) NET INCREASE IN NEW DEPOSITS.—In the
18 case of any insured depository institution that expe-
19 riences a net increase in new insured deposits in ex-
20 cess of such percentage as the Corporation may de-
21 termine to be appropriate during the most recent
22 semiannual assessment period, the Board of Direc-
23 tors may impose a fee on the depository institution
24 in the manner provided under paragraph (1) with
25 respect to the amount of such net increase in new
26 insured deposits.”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall take effect at the end of the 60-day
3 period beginning on the date of the enactment of this Act.

4 **SEC. 4. REPEAL OF MINIMUM ASSESSMENTS TO RECAPI-**
5 **TALIZE THE DEPOSIT INSURANCE FUND.**

6 Section 7(b)(2) of the Federal Deposit Insurance Act
7 (12 U.S.C. 1817(b)(2)) is amended by striking subpara-
8 graph (E).

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