

114TH CONGRESS
2D SESSION

H. R. 4781

To amend the Federal Deposit Insurance Act to make certain functions of the Federal Deposit Insurance Corporation subject to appropriations.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 2016

Mr. DUFFY (for himself, Mr. LUETKEMEYER, and Mr. RATCLIFFE) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Deposit Insurance Act to make certain functions of the Federal Deposit Insurance Corporation subject to appropriations.

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 “FDIC Accountability
5 Act of 2016”.

6 **SEC. 2. REQUIREMENT OF APPROPRIATIONS FOR CERTAIN**
7 **FDIC FUNCTIONS.**

8 (a) IN GENERAL.—Section 10 of the Federal Deposit
9 Insurance Act (12 U.S.C. 1820) is amended—

10 (1) in subsection (a)—

1 (A) by striking “(a) The” and inserting
2 the following:

3 “(a) POWERS.—

4 “(1) IN GENERAL.—The”;

5 (B) by inserting “, subject to paragraph
6 (2) and subsection (l),” after “The Board of
7 Directors of the Corporation”; and

8 (C) by adding at the end the following new
9 paragraph:

10 “(2) APPROPRIATIONS REQUIREMENT.—The
11 Corporation may only incur obligation or allow and
12 pay expenses pursuant to an appropriations Act,
13 other than with respect to obligations or expenses
14 paid for with funds from the Deposit Insurance
15 Fund or incurred, allowed, or paid for the purpose
16 of carrying out the insurance function of the Cor-
17 poration.”; and

18 (2) by adding at the end the following new sub-
19 section:

20 “(l) NON-INSURANCE FEES AS OFFSETTING COL-
21 LECTIONS.—Any fees collected by the Corporation, except
22 pursuant to section 5(d), shall be deposited and credited
23 as offsetting collections to the account providing appro-
24 priations to the Corporation.”.

1 (b) EFFECTIVE DATE.—The amendments made by
2 this section shall apply with respect to expenses paid and
3 fees collected on or after the date that is 90 days after
4 the date of the enactment of the first appropriation Act
5 that provides for appropriations to the Federal Deposit
6 Insurance Corporation and that is enacted after the date
7 of the enactment of this Act.

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