

111TH CONGRESS
2D SESSION

H. R. 5429

To provide a retroactive increase in deposit insurance for depositors in certain institutions.

IN THE HOUSE OF REPRESENTATIVES

MAY 27, 2010

Ms. HARMAN (for herself and Mr. DREIER) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To provide a retroactive increase in deposit insurance for
depositors in certain institutions.

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 “Investor Deposit Yard-
5 stick Act”.

6 **SEC. 2. RETROACTIVE INCREASE IN DEPOSIT INSURANCE.**

7 Notwithstanding any other provision of law, the in-
8 crease in the standard maximum deposit insurance
9 amount pursuant to section 136(a)(1) of the Emergency
10 Economic Stabilization Act of 2008 (12 U.S.C.

1 5241(a)(1)) shall be extended to include depositors in any
2 institution for which the Federal Deposit Insurance Cor-
3 poration was appointed as receiver or conservator on or
4 after January 1, 2008, and before October 3, 2008. The
5 Federal Deposit Insurance Corporation shall take such ac-
6 tions as are necessary to carry out the requirements under
7 section 11 of the Federal Deposit Insurance Act (12
8 U.S.C. 1821) with respect to such depositors, without re-
9 gard to any time limitations under such Act. In imple-
10 menting this provision, any payment on a deposit claim
11 made by the Corporation as receiver or conservator to a
12 depositor above the standard maximum deposit insurance
13 amount in effect at the time of the appointment of the
14 Corporation as receiver or conservator shall be deemed to
15 be part of the net amount due to the depositor under sec-
16 tion 11(a)(1)(B) of the Federal Deposit Insurance Act (12
17 U.S.C. 1821(a)(1)(B)).

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