

103D CONGRESS
1ST SESSION

H. R. 3524

To amend the Federal Deposit Insurance Act to permit the continued insurance of deposits in minority- and women-owned banks by the Bank Deposit Financial Assistance Program.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 17, 1993

Ms. EDDIE BERNICE JOHNSON of Texas (for herself, Mr. WATT, Mr. LEWIS of Georgia, Mr. WASHINGTON, Mr. MFUME, Ms. BROWN of Florida, Mr. HILLIARD, Mr. RANGEL, Mr. THOMPSON of Mississippi, Mr. FORD of Tennessee, Mr. REYNOLDS, Mrs. CLAYTON, Mr. SCOTT, Mr. CLYBURN, Mrs. COLLINS, of Illinois, Mr. BISHOP, Mr. WHEAT, Mr. TOWNS, Ms. NORTON, Mr. TUCKER, Mr. FIELDS of Louisiana, Mr. PAYNE of New Jersey, Miss COLLINS of Michigan, Mr. OWENS, Ms. MCKINNEY, Mr. HASTINGS, Mrs. MEEK, Mr. STOKES, Mr. WYNN, Mr. FLAKE, Mr. RUSH, Mr. DIXON, Mr. JEFFERSON, and Mr. FRANKS of Connecticut) introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To amend the Federal Deposit Insurance Act to permit the continued insurance of deposits in minority- and women-owned banks by the Bank Deposit Financial Assistance Program.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Bank Deposit Insur-
3 ance Amendments of 1993”.

4 **SEC. 2. BANK DEPOSIT FINANCIAL ASSISTANCE PROGRAM.**

5 (a) IN GENERAL.—Effective December 19, 1993, sec-
6 tion 7(i) of the Federal Deposit Insurance Act (12 U.S.C.
7 1817(i)) is amended—

8 (1) by redesignating paragraph (3) as para-
9 graph (4); and

10 (2) by inserting after paragraph (2), the follow-
11 ing new paragraph:

12 “(3) BANK DEPOSIT FINANCIAL ASSISTANCE
13 PROGRAM.—Notwithstanding paragraph (1), funds
14 deposited by an insured depository institution pursu-
15 ant to the Bank Deposit Financial Assistance Pro-
16 gram of the Department of Energy shall be sepa-
17 rately insured in an amount not to exceed \$100,000
18 for each insured depository institution depositing
19 such funds.”.

20 (b) TECHNICAL AND CONFORMING AMENDMENT.—
21 Section 11(a)(1)(C) of the Federal Deposit Insurance Act
22 (12 U.S.C. 1821(a)(1)(C)) is amended by striking “sec-
23 tion 7(i)(1)” and inserting “paragraph 1 or (2) of section
24 7(i) or any funds described in section 7(i)(3)”.

○