

105TH CONGRESS
2D SESSION

S. 2270

To amend the Federal Deposit Insurance Act with respect to raising the level of the Deposit Insurance Fund reserve ratio and with respect to refunds of excess assessments, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 7, 1998

Mr. FAIRCLOTH introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Federal Deposit Insurance Act with respect to raising the level of the Deposit Insurance Fund reserve ratio and with respect to refunds of excess assessments, 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 “Bank Insurance Fund
5 Rebate Act of 1998”.

6 **SEC. 2. REFUNDS OF EXCESS ASSESSMENTS.**

7 Section 7(e)(2) of the Federal Deposit Insurance Act
8 (12 U.S.C. 1817(e)(2)) is amended—

1 (1) in subparagraph (B), by striking “The
2 amount” and inserting “Subject to subparagraph
3 (D), the amount”; and

4 (2) by adding at the end the following:

5 “(D) LIMITATION ON EXCESS BALANCE IN
6 FUND.—Subparagraph (B) does not apply in
7 any case in which the amount of actual reserves
8 in the subject deposit insurance fund exceeds a
9 reserve ratio of 1.5 percent.”.

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