

110TH CONGRESS
2D SESSION

H. R. 6565

To provide additional authority to the Federal Deposit Insurance Corporation in resolving problem financial institutions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 22, 2008

Mr. DREIER introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To provide additional authority to the Federal Deposit Insurance Corporation in resolving problem financial institutions, 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 “FDIC Flexibility Act
5 of 2008”.

6 **SEC. 2. ADDITIONAL FLEXIBILITY FOR THE FDIC.**

7 (a) IN GENERAL.—Section 13(c) of the Federal De-
8 posit Insurance Act (U.S.C. 1823(c)) is amended—

9 (1) by striking paragraph (4) and inserting the
10 following new paragraph:

1 “(4) [REPEALED].—”; and

2 (2) by striking paragraph (8) and inserting the
3 following new paragraph:

4 “(8) [REPEALED].—”.

5 (b) REPEAL OF LIMITATIONS ON ADVANCES.—Sub-
6 section (b) of section 10B of the Federal Reserve Act (12
7 U.S.C. 347b) is amended to read as follows:

8 “(b) [REPEALED].—”.

9 (c) OTHER RELATED PROVISIONS.—

10 (1) Subparagraph (D) of section 11(d)(5) of the
11 Federal Deposit Insurance Act (U.S.C. 1821(d)(5))
12 is amended by striking clauses (ii) and (iii) and in-
13 serting the following:

14 “(ii) [REPEALED].—

15 “(iii) [REPEALED].—”.

16 (2) Paragraph (4) of section 11(d) of the Fed-
17 eral Deposit Insurance Act (U.S.C. 1821(d)) is
18 amended to read as follows:

19 “(4) [REPEALED].—”.

20 (3) Section 143 of the Federal Deposit Insur-
21 ance Corporation Improvement Act of 1991 (12
22 U.S.C. 1823 note) is hereby repealed.

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