

112TH CONGRESS
1ST SESSION

H. R. 2081

To amend the Federal Deposit Insurance Act to replace the Director of the Bureau of Consumer Financial Protection with the Chairman of the Board of Governors of the Federal Reserve System as a member of the Board of Directors of the Federal Deposit Insurance Corporation.

IN THE HOUSE OF REPRESENTATIVES

JUNE 1, 2011

Mr. RENACCI (for himself, Mrs. CAPITO, Mr. GARRETT, Mr. NEUGEBAUER, Mr. ROYCE, Mr. CAMPBELL, Mr. CANSECO, Mr. GRIMM, Mr. HUIZENGA of Michigan, Mr. PEARCE, Mr. STIVERS, and Mr. WESTMORELAND) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Deposit Insurance Act to replace the Director of the Bureau of Consumer Financial Protection with the Chairman of the Board of Governors of the Federal Reserve System as a member of the Board of Directors of the Federal Deposit Insurance Corporation.

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. MEMBERSHIP OF THE BOARD.**

4 (a) IN GENERAL.—Section 2(a)(1)(B) of the Federal
5 Deposit Insurance Act (12 U.S.C. 1812(a)(1)(B)) is

1 amended by striking “Director of the Consumer Financial
2 Protection Bureau” and inserting “Chairman of the
3 Board of Governors of the Federal Reserve System, or
4 such other member of the Board of Governors of the Fed-
5 eral Reserve System as the Chairman may designate”.

6 (b) EFFECTIVE DATE.—The amendments made by
7 subsection (a) shall take effect on the later of—

- 8 (1) the date of the enactment of this Act; or
- 9 (2) the transfer date, as such term is defined
10 under section 311 of the Dodd-Frank Wall Street
11 Reform and Consumer Protection Act.

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