



Legislative Bulletin.....May 4, 2005

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Amendments to the Federal Deposit Insurance Reform Act —H.R. 1185

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NOTE: Under the open rule (H.Res. 255) for H.R. 1185, amendments do not have to be pre-filed (and none were). Below are summaries of amendments that *may* be offered.

Rohrabacher/ Maloney. Strikes all of section 3, which increases deposit insurance coverage for individual accounts, retirement accounts, and municipal accounts.

Maloney. Requires banks to post deposits to an individual's banking account before debiting checks drawn on the account on the same day. Bars banks from charging a customer for overdraft protection when the customer has not requested that service.

Weiner. Prohibits banks from charging a fee to a person or business who receives a bad check.