

**AMENDMENT TO THE COMMITTEE PRINT OF
OCTOBER 29, 2009
OFFERED BY MS. BEAN OF ILLINOIS**

Page 244, line 7, strike “**Resolution**” and insert “**Dissolution**”.

Page 244, line 10, strike “Resolution” and insert “Dissolution”.

Page 377, after line 16, insert the following new section (and conform the table of contents accordingly):

1 SEC. 1612. AMENDMENT TO FEDERAL DEPOSIT INSURANCE

2 ACT.

3 The Federal Deposit Insurance Act (12 U.S.C. 1811
4 et seq.) is amended by inserting after section 11A the fol-
5 lowing new section:

6 “SEC. 11B. SYSTEMIC DISSOLUTION AUTHORITY AND FUND.

7 “(a) SYSTEMIC DISSOLUTION AUTHORITY.—The
8 Corporation shall establish a Systemic Dissolution Author-
9 ity, which shall function as a subsidiary of the Corpora-
10 tion.

11 “(b) SYSTEMIC DISSOLUTION FUND.—Any fund es-
12 tablished for the purpose of facilitating the dissolution of
13 a financial company under subtitle G of the Financial Sta-

1 bility Improvement Act shall be called the Systemic Dis-
2 solution Fund, which shall be managed by the Corpora-
3 tion, through the Systemic Dissolution Authority.

4 “(c) MANAGEMENT OF FUND.—

5 “(1) SEPARATE MAINTENANCE.—The Systemic
6 Dissolution Fund shall be separately maintained and
7 not commingled with any other fund of the Corpora-
8 tion.

9 “(2) TREATMENT OF AND ACCOUNTING FOR AS-
10 SETS.—The assets and liabilities of the Systemic
11 Dissolution Fund—

12 “(A) shall be the assets and liabilities of
13 the Fund and not of the Corporation; and

14 “(B) shall not be consolidated with the as-
15 sets and liabilities of the Deposit Insurance
16 Fund or the Corporation for accounting, report-
17 ing, or any other purpose.

18 “(d) RIGHTS, POWERS, AND DUTIES.—

19 “(1) IN GENERAL.—The Corporation, in addi-
20 tion to any rights, powers, and duties under this Act
21 or any other law, shall, through the Systemic Dis-
22 solution Authority, have all rights, powers, and du-
23 ties necessary to implement and maintain the Sys-
24 temic Dissolution Fund in accordance with subtitle

1 G of the Financial Stability Improvement Act of
2 2009.

3 “(2) POWERS AS RECEIVER FOR COVERED FI-
4 NANCIAL COMPANY.—When acting as receiver with
5 respect to any covered financial company, as defined
6 in subtitle G of the Financial Stability Improvement
7 Act of 2009, the Corporation, through the Systemic
8 Dissolution Authority, shall have all rights, powers,
9 and duties that the Corporation has as receiver
10 under such subtitle.

11 “(3) SPECIFIC AND INCIDENTAL POWERS.—The
12 Corporation, through the Systemic Dissolution Au-
13 thority, or any duly authorized officer or agent of
14 the Authority, may exercise all powers specifically
15 granted by the provisions of this Act and subtitle G
16 of the Financial Stability Improvement Act and such
17 incidental powers as shall be necessary to carry out
18 the powers so granted and accomplish the purposes
19 of subtitle G of the Financial Stability Improvement
20 Act.

21 “(e) STAFF AND RESOURCES.—

22 “(1) IN GENERAL.—The Corporation shall as-
23 sign such staff, and provide such administrative and
24 other support services to the Systemic Dissolution

1 Authority as is necessary to fulfill the statutory re-
2 sponsibilities of the Authority.

3 “(2) ADMINISTRATIVE EXPENSES.— The cost
4 of all personnel, services, and resources provided on
5 behalf of the Systemic Dissolution Authority shall be
6 paid from the Systemic Dissolution Fund.”

