

**AMENDMENT TO THE COMMITTEE PRINT
OFFERED BY MR. SHERMAN**

Page 253, line 9, strike "Upon the" and insert

1 (1) IN GENERAL.—Upon the

Page 253, after line 18, insert the following:

2 (2) PRESUMPTION AGAINST RESOLUTION OF IN-
3 SURANCE COMPANIES BY THE FDIC RATHER THAN
4 STATE AUTHORITIES.—With respect to an insurance
5 company, upon the Secretary making a determina-
6 tion in accordance with section 1603(b), there shall
7 be a strong presumption against the appointment of
8 the Corporation as receiver or qualified receiver by
9 the Secretary, and the resolution of the insurance
10 company in question shall be bound by the applica-
11 ble laws of the State in which the company is domi-
12 ciled. The presumption may be overcome only if the
13 Secretary, the Federal Reserve Board, and the Cor-
14 poration, in consultation with the insurance commis-
15 sioner of the State in which the company is domi-
16 ciled, agree that the appointment of the Corporation
17 as receiver or qualified receiver is necessary to avoid

1 or mitigate serious adverse effects on financial sta-
2 bility.

