

115TH CONGRESS  
2D SESSION

# H. R. 6158

To amend the Federal Deposit Insurance Act to exclude affiliates and subsidiaries of insured depository institutions in the definition of deposit broker, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2018

Mr. TIPTON (for himself, Mr. CLAY, and Mr. MEEKS) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Federal Deposit Insurance Act to exclude affiliates and subsidiaries of insured depository institutions in the definition of deposit broker, 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 “Brokered Deposit Af-  
5 filiate-Subsidiary Modernization Act of 2018”.

1 **SEC. 2. EXCLUSION OF AFFILIATES AND SUBSIDIARIES OF**  
2 **INSURED DEPOSITORY INSTITUTIONS IN THE**  
3 **DEFINITION OF DEPOSIT BROKER.**

4 Section 29(g) of the Federal Deposit Insurance Act  
5 (12 U.S.C. 1831f(g)) is amended—

6 (1) in paragraph (2)—

7 (A) in subparagraph (A), by inserting “or  
8 any affiliate or subsidiary of such insured de-  
9 pository institution” after “insured depository  
10 institution”; and

11 (B) in subparagraph (B), by inserting “or  
12 any affiliate or subsidiary of such insured de-  
13 pository institution” after “insured depository  
14 institution”; and

15 (2) by striking paragraph (4) and inserting the  
16 following:

17 “(4) EMPLOYEE.—For purposes of this sub-  
18 section, the term ‘employee’—

19 “(A) means an individual who receives  
20 compensation in any form from an insured de-  
21 pository institution or an affiliate or subsidiary  
22 of such insured depository institution; and

23 “(B) includes a registered representative of  
24 a broker or dealer that is an affiliate or sub-  
25 sidiary of an insured depository institution.”.