

**Financial Stability Oversight Council Insurance Member
Continuity Act**

[Public Law 115–61]

[This law has not been amended]

AN ACT To amend the Financial Stability Act of 2010 to modify the term of the independent member of the Financial Stability Oversight Council.

[Currency: This publication is a compilation of the text of Public Law 115-61. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>**]**

[Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).**]**

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. [12 U.S.C. 5301 note] SHORT TITLE.

This Act may be cited as the “Financial Stability Oversight Council Insurance Member Continuity Act”.

SEC. 2. FINANCIAL STABILITY OVERSIGHT COUNCIL.

Section 111(c) of the Financial Stability Act of 2010 (12 U.S.C. 5321(c)) is amended by adding at the end the following:

“(4) **TERM OF INDEPENDENT MEMBER.**—Notwithstanding paragraph (1), if a successor to the independent member of the Council serving under subsection (b)(1)(J) is not appointed and confirmed by the end of the term of service of such member, such member may continue to serve until the earlier of—

“(A) 18 months after the date on which the term of service ends; or

“(B) the date on which a successor to such member is appointed and confirmed.”.