Public Law 98-29
98th Congress

An Act

To amend the Federal Deposit Insurance Act to provide for the issuance of income capital certificates.

May 16, 1983
[S. 1011]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) section 13(i)(1)(D) of the Federal Deposit Insurance Act (12 U.S.C. 1823(i)(1)(D)) is amended by adding at the end thereof the following: "Issuance of net worth certificates in accordance with this subsection shall not constitute a default under the terms of any debt obligations subordinated to the claims of general creditors which were outstanding when such net worth certificates were issued.".

Income capital certificates, issuance.
96 Stat. 1492.

(b) The amendment made by subsection (a) shall be deemed to have taken effect on the date of enactment of the Garn-St Germain Depository Institutions Act of 1982.

12 USC 1823 note.
96 Stat. 1469.

Approved May 16, 1983.

LEGISLATIVE HISTORY—S. 1011:

CONGRESSIONAL RECORD, Vol. 129 (1983):
Apr. 15, considered and passed Senate.
May 3, considered and passed House.

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