

H.R. 3726, the Fisher House Availability Act, as amended, and I yield back the balance of my time.

Mr. BOST. Mr. Speaker, once again, I encourage all Members to support this legislation. This is an opportunity to take advantage of the kindness of family and to continue to do that with everybody who needs this.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Illinois (Mr. BOST) that the House suspend the rules and pass the bill, H.R. 3726, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The title of the bill was amended so as to read: "A bill to amend title 38, United States Code, to direct the Secretary of Veterans Affairs to make temporary lodging facilities of the Department of Veterans Affairs available for certain individuals on a space available basis, and for other purposes."

A motion to reconsider was laid on the table.

#### 25TH ANNIVERSARY OF 9/11 COMMEMORATIVE COIN ACT

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1993) to require the Secretary of the Treasury to mint coins in commemoration of the 25th anniversary of the September 11, 2001, terrorist attacks on the United States and to support programs at the National September 11 Memorial and Museum at the World Trade Center, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1993

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

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "25th Anniversary of 9/11 Commemorative Coin Act".

#### SEC. 2. FINDINGS.

Congress finds the following:

(1) On September 11, 2001, the United States suffered the deadliest terrorist attacks on United States soil (referred to in this section as "the attacks").

(2) 2,977 people were killed during the attacks, marking the single worst foreign attack on United States soil since Pearl Harbor in 1941.

(3) In New York City, 2 planes hit the Twin Towers during the attacks, causing both 110-story towers to collapse in less than 2 hours, as well as destroying 5 other buildings in the World Trade Center complex, leaving a death toll of 2,753 people, including all passengers and crew members of American Airlines Flight 11 and all passengers and crew members of United Airlines Flight 175.

(4) During the attacks, American Airlines Flight 77 struck the side of the Pentagon, killing 184 passengers, crew members, and personnel.

(5) In Pennsylvania, during the attacks, United Airlines Flight 93 crashed near Shanksville, killing all 40 passengers and crew members.

(6) The attacks took the lives of 441 first responders in New York, specifically 343 fire-

fighters from the New York City Fire Department, 37 officers from the Port Authority Police Department, 23 officers from the New York City Police Department, and 38 individuals from other agencies.

(7) The collapse of the towers following the attacks created massive dust clouds that left hundreds of densely populated city blocks covered with harmful contaminants, exposing first responders, local workers, residents, and students.

(8) More than 2 decades after these horrific terrorist attacks took place, the ongoing physical and mental health impacts continue to deeply affect tens of thousands of individuals across the country who were in lower Manhattan and the surrounding area following the attacks, as well as those from around the country who participated in the rescue, recovery, and relief efforts, due to their exposure to the dust, smoke, and debris. Thousands of others have died due to illnesses and injuries relating to the attacks.

(9) The National September 11 Memorial and Museum at the World Trade Center is continuously dedicated to remembering, reflecting, and educating for many generations to come so that the story of September 11, 2001, is never forgotten.

(10) The National September 11 Memorial and Museum at the World Trade Center is committed to supporting family members, survivors, rescue and recovery workers, and military personnel who were affected by the attacks by providing services, education, and programming.

#### SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—The Secretary of the Treasury (referred to in this Act as the "Secretary") shall mint and issue the following coins in commemoration of the 25th anniversary of the September 11, 2001, terrorist attacks on the United States and the establishment of the National September 11 Memorial and Museum at the World Trade Center:

(1) \$5 GOLD COINS.—Not more than 50,000 \$5 coins, each of which shall—

(A) weigh 8.359 grams;

(B) have a diameter of 0.850 inches; and

(C) contain not less than 90 percent gold.

(2) \$1 SILVER COINS.—Not more than 400,000 \$1 coins, each of which shall—

(A) weigh 26.73 grams;

(B) have a diameter of 1.500 inches; and

(C) contain not less than 90 percent silver.

(b) LEGAL TENDER.—The coins minted under this Act shall be legal tender, as provided in section 5103 of title 31, United States Code.

(c) NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

#### SEC. 4. DESIGN OF COINS.

(a) DESIGN REQUIREMENTS.—

(1) IN GENERAL.—The designs of the coins minted under this Act shall be emblematic of the courage, sacrifice, and strength of those individuals who perished in the terrorist attacks of September 11, 2001, the bravery of those who risked their lives to save others that day, and the endurance, resilience, and hope of those who survived. At least 1 such coin shall bear the inscription "Never Forget".

(2) DESIGNS AND INSCRIPTIONS.—On each coin minted under this Act, there shall be—

(A) a designation of the value of the coin;

(B) inscriptions of the words "Liberty", "In God We Trust", "United States of America", and "E Pluribus Unum"; and

(C) an inscription or other design element referencing the 25th Anniversary.

(b) SELECTION.—The designs for the coins minted under this Act shall be—

(1) selected by the Secretary, after consultation with—

(A) the National September 11 Memorial and Museum at the World Trade Center; and

(B) the Commission of Fine Arts; and

(2) reviewed by the Citizens Coinage Advisory Committee.

#### SEC. 5. ISSUANCE OF COINS.

(a) QUALITY OF COINS.—The coins minted under this Act may be issued in uncirculated and proof qualities.

(b) SENSE OF CONGRESS.—It is the sense of Congress that the coins minted under this Act should be struck at the United States Mint at West Point, New York, to the greatest extent possible.

(c) PERIOD FOR ISSUANCE.—The Secretary may issue coins minted under this Act only during the 1-year period beginning on January 1, 2028.

#### SEC. 6. SALE OF COINS.

(a) SALE PRICE.—The coins issued under this Act shall be sold by the Secretary at the price equal to the sum of—

(1) the face value of the coins;

(2) the surcharge provided in section 7(a) with respect to the coins; and

(3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping).

(b) BULK SALES.—The Secretary shall make bulk sales of the coins issued under this Act at a reasonable discount.

(c) PREPAID ORDERS.—

(1) IN GENERAL.—The Secretary shall accept prepaid orders for the coins minted under this Act before the issuance of the coins.

(2) DISCOUNT.—Sale prices with respect to prepaid orders under paragraph (1) shall be at a reasonable discount.

#### SEC. 7. SURCHARGES.

(a) IN GENERAL.—All sales of coins issued under this Act shall include a surcharge of—

(1) \$35 per coin for the \$5 gold coin; and

(2) \$10 per coin for the \$1 silver coin.

(b) DISTRIBUTION.—Subject to section 5134(f)(1) of title 31, United States Code, all surcharges received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the National September 11 Memorial and Museum at the World Trade Center to support the operations and maintenance of the National September 11 Memorial and Museum at the World Trade Center.

(c) AUDITS.—The National September 11 Memorial and Museum at the World Trade Center shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received under subsection (b).

(d) LIMITATION.—

(1) IN GENERAL.—Notwithstanding subsection (a), no surcharge may be included with respect to the issuance under this Act of any coin during a calendar year if, as of the time of that issuance, the issuance of that coin would result in the number of commemorative coin programs issued during that year to exceed the annual 2 commemorative coin program issuance limitation under section 5112(m)(1) of title 31, United States Code.

(2) GUIDANCE.—The Secretary may issue guidance to carry out this subsection.

#### SEC. 8. FINANCIAL ASSURANCES.

The Secretary shall take such actions as may be necessary to ensure that—

(1) minting and issuing coins under this Act result in no net cost to the Federal Government; and

(2) no funds, including applicable surcharges, are disbursed to any recipient designated in section 7(b) until the total cost of designing and issuing all of the coins authorized by this Act, including labor, materials, dies, use of machinery, overhead expenses,

marketing, and shipping, is recovered by the United States Treasury, consistent with sections 5112(m) and 5134(f) of title 31, United States Code.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentlewoman from California (Ms. WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

GENERAL LEAVE

Mr. HILL of Arkansas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I include in the RECORD the Congressional Budget Office estimate on this bill.

Legislation Considered Under Suspension of the Rules

The Majority Leader of the House of Representatives announces bills that will be considered under suspension of the rules in that chamber. Under suspension, floor debate is limited, all floor amendments are prohibited,

points of order against the bill are waived, and final passage requires a two-thirds majority vote.

At the request of the Majority Leader and the House Committee on the Budget, CBO estimates the effects of those bills on direct spending and revenues. CBO has limited time to review the legislation before consideration. Although it is possible in most cases to determine whether the legislation would affect direct spending or revenues, time may be insufficient to estimate the magnitude of those effects. If CBO has prepared estimates for similar or identical legislation, a more detailed assessment of budgetary effects, including effects on spending subject to appropriation, may be included.

EFFECTS ON DIRECT SPENDING AND REVENUES OF LEGISLATION CONSIDERED UNDER SUSPENSION OF THE RULES IN THE HOUSE OF REPRESENTATIVES

Week of May 18, 2026

Bill Number	Title	Effect on Direct Spending	Effect on Revenues	Additional Information on Direct Spending and Revenue Effects	Link to Published Estimates
H.R. 1993 .....	25th Anniversary of 9/11 Commemorative Coin Act, as amended.	Would not increase direct spending.	None .....	Surcharges (reduction in direct spending of \$4 million) over 2028–2029 and those surcharges are paid out in 2031 (increase in direct spending), net to zero over the 2026–2036 period.	N/A

Mr. HILL of Arkansas. Mr. Speaker, I rise today in strong support of H.R. 1993, the 25th Anniversary of 9/11 Commemorative Coin Act.

I thank my colleagues, Representatives GARBARINO, LAWLER, and GOLDMAN, along with every other Member who supported this effort, for introducing this important legislation honoring a pivotal moment in our Nation's history and remembering the lives so tragically lost on that horrific day.

Mr. Speaker, the terrorist attacks of September 11, 2001, transformed our country. Nearly 3,000 innocent Americans lost their lives in New York City, at the Pentagon, and in the field in Shanksville, Pennsylvania.

In the face of unimaginable tragedy, the American people demonstrated extraordinary courage, resilience, and unity. This bill recognizes the importance of preserving the memory of that horrible day and honoring those who made the ultimate sacrifice.

H.R. 1993 authorizes the creation of a commemorative coin program marking the 25th anniversary of 9/11, giving Americans a meaningful way to participate in remembrance and reflection.

Mr. Speaker, the proceeds from this program will support the National 9/11 Memorial & Museum at the World Trade Center in New York City, honoring the memory of the victims and the heroic first responders who ran up those stairwells to try to save their fellow Americans.

I especially want to recognize the firefighters, law enforcement officers and emergency personnel, and service-members, whose bravery and selflessness embodied the very best of our Nation in one of our most dark hours.

The United States Mint has a long history of producing commemorative coins that recognize moments of profound national significance, and this legislation, Mr. Speaker, continues that tradition.

As we approach this momentous 25th anniversary of September 11, it is fitting that this House considers legislation that reflects our shared history and reaffirms our commitment to never forget the lessons of that day.

I am proud to support this effort. I urge all of my colleagues on both sides of the aisle to do the same, and I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1993, the 25th Anniversary of 9/11 Commemorative Coin Act, sponsored by Representative GOLDMAN of New York.

This bill directs the Treasury Secretary to mint coins in remembrance of the 25th anniversary of the September 11 terrorist attacks. That is a day that deeply transformed our country and persists in the American memory.

This legislation is important because it gives us the opportunity to honor the memory of the 2,977 lives that were taken during these attacks; the strength of their families and loved ones; the sacrifices of many others involved in the rescue, recovery, and relief efforts; and the courage of the survivors.

Unfortunately, the devastation did not end that day. In the aftermath, countless people across the country continued to suffer from the physical and mental health impacts of this tragedy. Throughout the years, tens of thousands of first responders, construction workers, volunteers, and survivors have been injured or become ill from the toxic dust, smoke, and debris they were exposed to.

The data demonstrating these outcomes is heartbreaking. According to the World Trade Center Health Program, over 63,000 registered members have developed one or more medical issues rooted in their exposure to these toxins, and more than 9,000 people have died from 9/11-related illnesses. That is

three times the number of people who were killed on September 11 itself.

It is necessary that we continue to remember and honor those who have lost their lives, as well as meaningfully support the individuals who continue to battle these health challenges today.

The National 9/11 Memorial & Museum at the World Trade Center carries out this important work by providing services and engaging in educational efforts, which is why I am glad that we are supporting this bill today.

This legislation also includes a funding structure which would support the operations and maintenance of the memorial and museum so that visitors and future generations continue to learn about these horrific events and the heroic efforts of Americans.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield 2 minutes to the gentleman from New York (Mr. LAWLER), who represents that State so ably and who witnessed firsthand the destruction on 9/11. I am grateful for Mr. LAWLER's work in promoting this bill on the Republican side of the aisle.

□ 1650

Mr. LAWLER. Mr. Speaker, I rise today in strong and steadfast support of H.R. 1993, the 25th Anniversary of 9/11 Commemorative Coin Act. I thank my colleagues from New York, in particular, Congressmen GOLDMAN and GARBARINO, as well as 297 other colleagues who have cosponsored this legislation.

Almost 25 years ago, for the first time in history, New York stood silent. The City that Never Sleeps came to a halt, and we all went into mourning for the thousands of innocent people who died that day.

9/11 changed New York, and it changed America. It continues to impact our communities today. To today, we still have first responders dying of 9/11-related illnesses. It is why I have spent so much of my tenure in Congress working on behalf of the victims, their families, and our first responders.

I am currently working to pass legislation to award a Congressional Gold Medal to Welles Crowther posthumously, a local hero who helped save 18 lives, known as the man in the red bandana. He represents the very best of America.

I have also led efforts to ensure and expedite disbursements from the U.S. Victims of State Sponsored Terrorism Fund, and just in the past few months, my New York colleagues and I secured lifetime funding for the World Trade Center Health Program.

Not only am I committed to taking care of our 9/11 community today, but I am committed to keeping our fallen Americans in our hearts, our minds, and our prayers each and every day, and especially every year on September 11.

This bill will allow the U.S. Mint to furnish a coin to commemorate the 25th anniversary of the attacks. Notably, the surcharge proceeds of this coin will go toward the National 9/11 Memorial & Museum to help with the incredible work they do to tell the story of 9/11 and the resilience of New York.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. HILL of Arkansas. Mr. Speaker, I yield an additional 30 seconds to the gentleman from New York.

Mr. LAWLER. Mr. Speaker, we have promised never to forget 9/11, and we never will. We are committed to upholding that promise. I know my colleagues in Congress support this legislation, and I look forward to its unanimous adoption.

Ms. WATERS. Mr. Speaker, I yield 3 minutes to the gentleman from New York (Mr. GOLDMAN), the sponsor of this bill, who has been a real leader in putting this legislation together.

Mr. GOLDMAN of New York. Mr. Speaker, I thank the ranking member for her support, as well as the chairman for moving this forward.

I rise today in support of H.R. 1993, the 25th Anniversary of 9/11 Commemorative Coin Act, as we are fast approaching the 25th anniversary of the worst attack on American soil in our history, a day when we lost almost 3,000 of our loved ones, neighbors, and friends in a coordinated attack by terrorists who wanted to destroy the very values for which our country stands: liberty and justice for all.

We can never forget those we lost, and I will never forget that day myself, watching from my apartment building less than a mile away as the second plane hurled itself into the towers. Then, seeing people covered in soot walking uptown while our heroes, the NYPD, the New York Fire Department charged downtown into the building to try to save whomever they could.

Nor can we forget what came in the days and weeks that followed: countless heroes who rushed into the danger, who then spent months on a pile that turned out to be poisonous, searching for survivors.

These individuals are the very best of us, and their selflessness and courage embody the resilience of our city, what it means to be a New Yorker, and our country. We will never forget them.

Since 9/11, more people have died from 9/11-related health problems than even died that day. I was proud to have joined last year with my Republican colleagues from New York to ensure that we fully fund and indefinitely fund the World Trade Center Health Program, which now has well over 100,000 members from every State in the country.

As we approach this anniversary, I am proud to lead this bill to direct the Department of Treasury to issue coins to commemorate this dark day in American history and to ensure that the events of September 11, 2001, are forever enshrined in our collective memory.

Commemorative coins recognize some of the most important events and people in American history: the enactment of the Civil Rights Act of 1964 that outlawed racial segregation, the brave African-American high school students at Little Rock Central High School after *Brown v. Board of Education*, the astronauts who took the first steps on the Moon. It is fitting that the victims and heroes of 9/11 will be honored in this same way.

Proceeds from the sale of this coin will go directly to the 9/11 Memorial & Museum at the World Trade Center to support its critical work educating future generations and remembering those we lost.

This legislation has received overwhelming bipartisan support.

The SPEAKER pro tempore (Mr. YAKYM). The time of the gentleman has expired.

Ms. WATERS. Mr. Speaker, I yield an additional 30 seconds to the gentleman from New York.

Mr. GOLDMAN of New York. Mr. Speaker, I thank my friends and fellow New Yorkers, Chairman GARBARINO and Representative MIKE LAWLER, for their partnership and work on this bill. We have over 300 of our colleagues who have joined in this effort, and I am deeply grateful for their support as the Representative of 9/11 in Congress.

We must honor our promise to never forget, and I urge my colleagues to join me in passing this critical legislation.

Mr. HILL of Arkansas. Mr. Speaker, I yield 2 minutes to the gentleman from New York (Mr. GARBARINO), the chairman of our Homeland Security Committee who is also a distinguished member of our House Financial Services Committee.

Mr. GARBARINO. Mr. Speaker, I rise today in support of the bill, the 25th Anniversary of 9/11 Commemorative Coin Act.

As a Representative of Long Island and New York, I can say this is a deeply personal matter for me and the people I represent.

This bill authorizes commemorative coins to mark the 25th anniversary of September 11 and honor the lives lost and the resilience of our country in the aftermath of the attacks. The design process will include the 9/11 Memorial & Museum, and the proceeds will support the 9/11 Memorial & Museum's operations and maintenance at the World Trade Center site.

Importantly, this legislation comes at no cost to taxpayers.

Mr. Speaker, New Yorkers will never forget the bravery of the first responders who ran toward danger or the unity this country showed in one of our darkest moments.

As we approach the 25th anniversary of the attacks, we have a responsibility to preserve these stories and ensure future generations understand the sacrifices made that day.

We must always remember the innocent people we lost on September 11, the first responders who answered the call, and the strength the American people showed in the face of tragedy.

I thank my colleagues from both sides of the aisle for supporting this legislation, and I urge them all to support it.

□ 1700

Ms. WATERS. Mr. Speaker, I yield myself the balance of my time.

This legislation would establish the creation of commemorative coins in light of the 25th anniversary of the September 11, 2001, terrorist attacks.

These commemorative coins and the critical work of the National September 11 Memorial & Museum will help us honor the bravery of Americans for many generations to come.

Mr. Speaker, I urge my colleagues to support this bill, and I yield back the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself the balance of my time.

Let me say how heartwarming it is to see Members on both sides of the aisle recall the service and sacrifice of 9/11 as we prepare for the 25th anniversary. I think it is a fitting way to demonstrate America's belief in its future and remembrance of a day that deserves to never be forgotten, like we experienced on 9/11.

I thank the ranking member of the full committee for working with me to present this bill to the House today. I urge all of my colleagues on both sides of the aisle to support it, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 1993, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. GOLDMAN of New York. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

**KEEPING DEPOSITS LOCAL ACT**

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3234) to amend the Federal Deposit Insurance Act to modify the amount of reciprocal deposits of an insured depository institution that are not considered to be funds obtained by or through a deposit broker, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3234

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

**SECTION 1. SHORT TITLE.**

This Act may be cited as the “Keeping Deposits Local Act”.

**SEC. 2. AMOUNT OF RECIPROCAL DEPOSITS THAT ARE NOT CONSIDERED TO BE FUNDS OBTAINED BY OR THROUGH A DEPOSIT BROKER.**

Section 29(i) of the Federal Deposit Insurance Act (12 U.S.C. 1831f(i)) is amended by striking paragraph (1) and inserting the following:

“(1) **IN GENERAL.**—The sum of the following amounts of reciprocal deposits of an agent institution shall not be considered to be funds obtained, directly or indirectly, by or through a deposit broker:

“(A) An amount equal to 50 percent of the portion of the total liabilities of the agent institution that is less than or equal to \$1,000,000,000.

“(B) An amount equal to 40 percent of the portion, if any, of the total liabilities of the agent institution that is greater than \$1,000,000,000, but less than or equal to \$10,000,000,000.

“(C) An amount equal to 30 percent of the portion, if any, of the total liabilities of the

agent institution that is greater than \$10,000,000,000, but less than or equal to \$250,000,000,000.”

**SEC. 3. DEFINITION OF AGENT INSTITUTION.**

Section 29(i)(2)(A)(i) of the Federal Deposit Insurance Act (12 U.S.C. 1831f(i)(2)(A)(i)) is amended by striking subclause (I) and inserting the following:

“(I) when most recently examined under section 10(d) was assigned a CAMELS rating of 1, 2, or 3 under the Uniform Financial Institutions Rating System (or an equivalent rating under a comparable rating system); and”

**SEC. 4. RECIPROCAL DEPOSITS STUDY.**

(a) **IN GENERAL.**—The Federal Deposit Insurance Corporation, in consultation with the Board of Governors of the Federal Reserve System, shall carry out a study on reciprocal deposits.

(b) **CONTENTS.**—The study required under subsection (a) shall include—

(1) an analysis of how reciprocal deposits have performed since 2018, which shall include—

(A) the use of quantitative and qualitative data;

(B) a breakdown of the usage of reciprocal deposits by size of insured depository institution;

(C) the usage of reciprocal deposits during periods of stress; and

(D) an analysis, to the extent practicable, of end-user depositors, such as municipalities, businesses, and non-profit organizations, that drive demand for reciprocal products;

(2) an analysis, to the extent practicable, of how reciprocal deposits compare to other deposit arrangements; and

(3) an analysis of the benefits and potential risks of reciprocal deposits.

(c) **REPORT.**—Not later than 6 months after the date of enactment of this Act, the Federal Deposit Insurance Corporation shall issue a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate containing all findings and determinations made in carrying out the report required under subsection (a).

**SEC. 5. DISCRETIONARY SURPLUS FUND.**

(a) **IN GENERAL.**—The dollar amount specified under section 7(a)(3)(A) of the Federal

Reserve Act (12 U.S.C. 289(a)(3)(A)) is reduced by \$28,000,000.

(b) **EFFECTIVE DATE.**—The amendment made by subsection (a) shall take effect on September 1, 2036.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentlewoman from California (Ms. WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

**GENERAL LEAVE**

Mr. HILL of Arkansas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material for this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I include in the RECORD the CBO estimate for this bill.

Legislation Considered Under Suspension of the Rules

The Majority Leader of the House of Representatives announces bills that will be considered under suspension of the rules in that chamber. Under suspension, floor debate is limited, all floor amendments are prohibited, points of order against the bill are waived, and final passage requires a two-thirds majority vote.

At the request of the Majority Leader and the House Committee on the Budget, CBO estimates the effects of those bills on direct spending and revenues. CBO has limited time to review the legislation before consideration. Although it is possible in most cases to determine whether the legislation would affect direct spending or revenues, time may be insufficient to estimate the magnitude of those effects. If CBO has prepared estimates for similar or identical legislation, a more detailed assessment of budgetary effects, including effects on spending subject to appropriation, may be included.

**EFFECTS ON DIRECT SPENDING AND REVENUES OF LEGISLATION CONSIDERED UNDER SUSPENSION OF THE RULES IN THE HOUSE OF REPRESENTATIVES**

Week of May 18, 2026

Bill Number	Title	Effect on Direct Spending	Effect on Revenues	Additional Information on Direct Spending and Revenue Effects	Link to Published Estimates
H.R. 3234	Keeping Deposits Local Act of 2025, as amended	Increase by at Least \$500K	Increase by at Least \$500K.	Would increase direct spending by \$27 million, increase revenues by \$27 million, and result in no increase in the deficit.	N/A

Mr. HILL of Arkansas. Mr. Speaker, I rise in support of H.R. 3234, the Keeping Deposits Local Act, and I thank my longtime friend and our majority whip, TOM EMMER of Minnesota, and Congresswoman JOYCE BEATTY for their tremendous bipartisan leadership on this particular matter.

I also thank the ranking member of our full committee, the House Financial Services Committee, for her continued willingness to work across the aisle on cornerstone reforms that benefit our Nation’s community banks.

Community banks are one of the most important economic drivers behind Main Street. They deserve a regulatory framework that encourages

them to compete, grow, and better serve their customers.

Reciprocal deposits are a proven tool that helps banks attract, retain, and diversify their funding sources while simultaneously giving depositors greater FDIC insurance coverage.

As a former community bank CEO, I personally used this service to help provide better service for important customers.

Right now, overly burdensome broker deposit regulations are standing in the way. Community banks, many of which operate with a limited branch network, are being penalized for using a funding tool that poses no meaningful risk to financial stability.

Majority Whip EMMER and Congresswoman BEATTY’s bill addresses this issue. It allows community banks to accept a greater volume of reciprocal deposits before triggering the overly stringent broker deposit rules. This, in turn, frees up more capital to make loans in the communities they serve.

Additionally, as a bank’s size increases, the threshold for reciprocal deposits that it may accept decreases, ensuring that oversight scales with risk.

The bill also directs the FDIC to study reciprocal deposits and report back to Congress, ensuring that we have the data to inform direction on deposit insurance policy.