

119TH CONGRESS
2^D SESSION

H. R. 8075

To authorize the Secretary of the Treasury to direct the Federal Deposit Insurance Corporation and the National Credit Union Administration to establish emergency transaction account guarantee programs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 25, 2026

Mr. BARR introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To authorize the Secretary of the Treasury to direct the Federal Deposit Insurance Corporation and the National Credit Union Administration to establish emergency transaction account guarantee programs, 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. EMERGENCY TAG PROGRAM AUTHORITY.**

4 (a) INSURED DEPOSITORY INSTITUTIONS.—Section
5 13 of the Federal Deposit Insurance Act (12 U.S.C. 1823)
6 is amended by adding at the end the following:

7 “(1) EMERGENCY TAG PROGRAM AUTHORITY.—

1 “(1) IN GENERAL.—After a determination by
2 the Secretary of the Treasury under paragraph (2),
3 and subject to the limits in paragraph (3), the
4 Board of Directors may establish an emergency
5 transaction account guarantee program under which
6 the Corporation fully insures the deposits of all in-
7 sured depository institutions that are maintained in
8 non-interest-bearing transaction accounts.

9 “(2) BANKING STRESS EVENT DETERMINA-
10 TION.—The Board of Directors may establish a pro-
11 gram under paragraph (1) only if—

12 “(A) the Secretary of the Treasury, in con-
13 sultation with the President, determines that—

14 “(i) a banking stress event exists that
15 presents serious adverse effects on eco-
16 nomic conditions or the stability of the
17 banking system; and

18 “(ii) use of the program authorized
19 under this subsection would avoid or miti-
20 gate such adverse effects; and

21 “(B) the Secretary of the Treasury gives
22 immediate notice of such determination to the
23 Board of Directors and the Board of Governors
24 of the Federal Reserve System.

25 “(3) PROGRAM LIMITATIONS.—

1 “(A) LIMITATION ON SIZE.—

2 “(i) IN GENERAL.—Before the Cor-
3 poration insures any deposits pursuant to
4 a program established under paragraph
5 (1), the Secretary of the Treasury shall, in
6 consultation with the President, determine
7 the maximum amount of costs that the De-
8 posit Insurance Fund may incur under the
9 program.

10 “(ii) INCREASE.—Notwithstanding
11 clause (i), the maximum amount of costs
12 for a program established under paragraph
13 (1) may be increased, if—

14 “(I) such increase is approved in
15 the same manner as a program estab-
16 lished under paragraph (1); and

17 “(II) the Secretary of the Treas-
18 ury issues a report to the Congress
19 containing data and analysis justi-
20 fying the increase.

21 “(B) LIMITATION ON DURATION.—

22 “(i) IN GENERAL.—The Corporation
23 shall terminate each program established
24 under paragraph (1) no later than the date

1 that is 6 months after the date of com-
2 mencement of the program.

3 “(ii) EXTENSION.—Notwithstanding
4 clause (i), the termination date for a pro-
5 gram established under paragraph (1) may
6 be extended one time for an additional 3-
7 month period, if—

8 “(I) such extension is approved
9 in the same manner as a program es-
10 tablished under paragraph (1); and

11 “(II) the Secretary of the Treas-
12 ury issues a report to the Congress
13 containing data and analysis justi-
14 fying the extension.

15 “(4) TESTIMONY TO CONGRESS.—Not later
16 than 30 days after a program is established under
17 paragraph (1), the Secretary of the Treasury shall
18 testify before the Committee on Financial Services
19 of the House of Representatives and the Committee
20 on Banking, Housing, and Urban Affairs of the Sen-
21 ate with respect to the program.

22 “(5) GAO REVIEW.—Not later than 90 days
23 after the termination of a program established under
24 paragraph (1), the Comptroller General of the
25 United States shall review the program and issue a

1 report to the Committee on Financial Services of the
2 House of Representatives and the Committee on
3 Banking, Housing, and Urban Affairs of the Senate
4 containing all findings and determinations made in
5 carrying out such review.

6 “(6) REPAYMENT OF LOSS.—

7 “(A) IN GENERAL.—The Corporation shall
8 recover any loss to the Deposit Insurance Fund
9 arising from any program established under
10 paragraph (1) from 1 or more special assess-
11 ments on insured depository institutions, depos-
12 itory institution holding companies (except that
13 a special assessment on a depository institution
14 holding company shall require the concurrence
15 of the Secretary of the Treasury), or both, as
16 the Corporation determines to be appropriate.

17 “(B) RULE OF APPLICATION.—For pur-
18 poses of this paragraph, sections 7(c)(2) and
19 18(h) shall apply to depository institution hold-
20 ing companies as if they were insured deposi-
21 tory institutions.

22 “(7) RULEMAKING.—The Corporation may
23 issue such rules as the Corporation determines to be
24 appropriate to carry out the provisions of this sub-
25 section.

1 “(8) DEFINITIONS.—In this subsection:

2 “(A) BANKING STRESS EVENT.—The term
3 ‘banking stress event’ means an exceptional and
4 broad reduction in the stability of deposits at
5 insured depository institutions.

6 “(B) NON-INTEREST-BEARING TRANS-
7 ACTION ACCOUNT.—The term ‘non-interest-
8 bearing transaction account’ means a trans-
9 action account that—

10 “(i) is non-interest-bearing; or

11 “(ii) pays a de minimis amount of in-
12 terest, as established by the Corporation.

13 “(C) TRANSACTION ACCOUNT.—The term
14 ‘transaction account’ means a deposit or ac-
15 count from which the depositor or account hold-
16 er is permitted to make transfers or with-
17 drawals by negotiable or transferable instru-
18 ment, payment order of withdrawal, telephone
19 transfer, or other similar device for the purpose
20 of making payments or transfers to third per-
21 sons or others or from which the depositor or
22 account holder may make third-party payments
23 at an automated teller machine or a remote
24 service unit, or other electronic device, including
25 by debit card, and includes such other deposits

1 or accounts maintained at an insured depository
2 institution that the Corporation may determine
3 consistent with this definition.”.

4 (b) INSURED CREDIT UNIONS.—Section 207(k) of
5 the Federal Credit Union Act (12 U.S.C. 1787(k)) is
6 amended by adding at the end the following:

7 “(7) EMERGENCY TAG PROGRAM AUTHORITY.—

8 “(A) IN GENERAL.—After a determination
9 by the Secretary of the Treasury under sub-
10 paragraph (B), and subject to the limits in sub-
11 paragraph (C), the Board may establish an
12 emergency transaction account guarantee pro-
13 gram under which the Administration fully in-
14 sures the deposits and shares of all insured
15 credit unions that are maintained in non-inter-
16 est-bearing transaction accounts.

17 “(B) CREDIT UNION STRESS EVENT DE-
18 TERMINATION.—The Board may establish a
19 program under subparagraph (A) only if—

20 “(i) the Secretary of the Treasury, in
21 consultation with the President, determines
22 that—

23 “(I) a credit union stress event
24 exists that presents serious adverse ef-
25 fects on economic conditions or the

1 stability of the credit union system;
2 and

3 “(II) use of the program author-
4 ized under this subsection would avoid
5 or mitigate such adverse effects; and

6 “(ii) the Secretary of the Treasury
7 gives immediate notice of such determina-
8 tion to the Board and the Board of Gov-
9 ernors of the Federal Reserve System.

10 “(C) PROGRAM LIMITATIONS.—

11 “(i) LIMITATION ON SIZE.—

12 “(I) IN GENERAL.—Before the
13 Board insures any deposits or shares
14 pursuant to a program established
15 under subparagraph (A), the Sec-
16 retary of the Treasury shall, in con-
17 sultation with the President, deter-
18 mine the maximum amount of costs
19 that the National Credit Union Share
20 Insurance Fund may incur under the
21 program.

22 “(II) INCREASE.—Notwith-
23 standing subclause (I), the maximum
24 amount of costs for a program estab-

1 lished under subparagraph (A) may
2 be increased, if—

3 “(aa) such increase is ap-
4 proved in the same manner as a
5 program established under sub-
6 paragraph (A); and

7 “(bb) the Secretary of the
8 Treasury issues a report to the
9 Congress containing data and
10 analysis justifying the increase.

11 “(ii) LIMITATION ON DURATION.—

12 “(I) IN GENERAL.—The Board
13 shall terminate each program the
14 Board establishes under subparagraph
15 (A) no later than the date that is 6
16 months after the date of commence-
17 ment of the program.

18 “(II) EXTENSION.—Notwith-
19 standing subclause (I), the termi-
20 nation date for a program established
21 under subparagraph (A) may be ex-
22 tended one time for an additional 3-
23 month period, if—

24 “(aa) such extension is ap-
25 proved in the same manner as a

1 program established under sub-
2 paragraph (A); and

3 “(bb) the Secretary of the
4 Treasury issues a report to the
5 Congress containing data and
6 analysis justifying the extension.

7 “(D) TESTIMONY TO CONGRESS.—Not
8 later than 30 days after a program is estab-
9 lished under subparagraph (A), the Secretary of
10 the Treasury shall testify before the Committee
11 on Financial Services of the House of Rep-
12 resentatives and the Committee on Banking,
13 Housing, and Urban Affairs of the Senate with
14 respect to the program.

15 “(E) GAO REVIEW.—Not later than 90
16 days after the termination of a program estab-
17 lished under subparagraph (A), the Comptroller
18 General of the United States shall review the
19 program and issue a report to the Committee
20 on Financial Services of the House of Rep-
21 resentatives and the Committee on Banking,
22 Housing, and Urban Affairs of the Senate con-
23 taining all findings and determinations made in
24 carrying out such review.

1 “(F) REPAYMENT OF LOSS.—The Board
2 shall recover any loss to the National Credit
3 Union Share Insurance Fund arising from any
4 program established under subparagraph (A)
5 from 1 or more special assessments on insured
6 credit unions.

7 “(G) RULEMAKING.—The Board may issue
8 such rules as the Board determines to be appro-
9 priate to carry out the provisions of this sub-
10 section.

11 “(H) DEFINITIONS.—In this paragraph:

12 “(i) CREDIT UNION STRESS EVENT.—
13 The term ‘credit union stress event’ means
14 an exceptional and broad reduction in the
15 stability of shares and deposits at insured
16 credit unions.

17 “(ii) NON-INTEREST-BEARING TRANS-
18 ACTION ACCOUNT.—The term ‘non-inter-
19 est-bearing transaction account’ means a
20 transaction account that—

21 “(I) does not pay a dividend; or

22 “(II) pays a de minimis dividend,
23 as established by the Board.

24 “(iii) TRANSACTION ACCOUNT.—The
25 term ‘transaction account’ means a de-

1 posit, share, or account from which the de-
2 positor or account holder is permitted to
3 make transfers or withdrawals by nego-
4 tiable or transferable instrument, payment
5 order of withdrawal, telephone transfer, or
6 other similar device for the purpose of
7 making payments or transfers to third per-
8 sons or others or from which the depositor
9 or account holder may make third-party
10 payments at an automated teller machine
11 or a remote service unit, or other electronic
12 device, including by debit card, and in-
13 cludes such other deposits or accounts
14 maintained at an insured credit union that
15 the Board may determine consistent with
16 this definition.”.

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