

119TH CONGRESS  
2D SESSION

# H. R. 8087

To amend the Federal Deposit Insurance Act to provide deposit insurance for noninterest-bearing transaction accounts, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 25, 2026

Mr. LUCAS 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 provide deposit insurance for noninterest-bearing transaction accounts, 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 “Main Street Depositor  
5 Protection Act”.

6 **SEC. 2. TRANSACTION ACCOUNT INSURANCE.**

7 (a) DEPOSITORY INSTITUTIONS.—

8 (1) IN GENERAL.—Section 11(a)(1) of the Fed-  
9 eral Deposit Insurance Act (12 U.S.C. 1821(a)(1))

1 is amended by striking subparagraph (B) and insert-  
2 ing the following:

3 “(B) NET AMOUNT OF INSURED DE-  
4 POSIT.—

5 “(i) IN GENERAL.—The net amount  
6 due to any depositor at an insured deposi-  
7 tory institution shall not exceed the sum  
8 of—

9 “(I) the standard maximum de-  
10 posit insurance amount as determined  
11 in accordance with subparagraphs  
12 (C), (D), (E), and (F) and paragraph  
13 (3); and

14 “(II) the net amount under  
15 clause (ii).

16 “(ii) INSURANCE FOR NONINTEREST-  
17 BEARING TRANSACTION ACCOUNTS.—

18 “(I) IN GENERAL.—Except as  
19 provided in subclause (IV), not later  
20 than the end of the 6-month period  
21 beginning on the date of enactment of  
22 this clause, the Corporation shall in-  
23 sure the net amount that any deposi-  
24 tor maintains, in the aggregate, in 1  
25 or more noninterest-bearing trans-

1 action accounts at an insured deposi-  
2 tory institution, in the amount deter-  
3 mined under subclause (II).

4 “(II) INSURED AMOUNT.—The  
5 Corporation shall issue a rule to es-  
6 tablish the maximum amount for in-  
7 surance described in subclause (I),  
8 which shall be in an amount that is—

9 “(aa) not less than the  
10 standard maximum deposit insur-  
11 ance amount on the date such  
12 rule is issued;

13 “(bb) not more than  
14 \$5,000,000; and

15 “(cc) based on consider-  
16 ations of enhancing the financial  
17 stability of the banking system,  
18 promoting economic growth, and  
19 providing for the safety of the  
20 Deposit Insurance Fund.

21 “(III) AGGREGATION.—For the  
22 purpose of determining the net  
23 amount due to any depositor under  
24 subclause (I), the Corporation shall  
25 aggregate the amounts of all deposits

1 in noninterest-bearing transaction ac-  
2 counts at insured depository institu-  
3 tions that are subsidiaries of a single  
4 depository institution holding com-  
5 pany.

6 “(IV) EXCLUSION.—

7 “(aa) DEFINITION.—In this  
8 subclause, the term ‘foreign  
9 bank’ does not include any bank  
10 organized under the laws of any  
11 territory of the United States,  
12 Puerto Rico, Guam, American  
13 Samoa, or the Virgin Islands, the  
14 deposits of which are insured by  
15 the Corporation pursuant to this  
16 Act.

17 “(bb) EXCLUSION.—The  
18 Corporation may not insure  
19 under subclause (I) amounts  
20 maintained at—

21 “(AA) any insured de-  
22 pository institution that is a  
23 subsidiary of a bank holding  
24 company that is identified as  
25 a global systemically impor-

1                   tant BHC under section  
2                   217.402 of title 12, Code of  
3                   Federal Regulations (or any  
4                   successor regulation); or

5                   “(BB) any insured  
6                   branch of a foreign bank.

7                   “(cc) RULE OF CONSTRUC-  
8                   TION.—Nothing in this subclause  
9                   may be construed to exclude any  
10                  insured depository institution de-  
11                  scribed in subitem (AA) from the  
12                  standard maximum deposit insur-  
13                  ance amount described in clause  
14                  (i)(I).

15                  “(V) NO SUBSEQUENT ADJUST-  
16                  MENTS.—After the Corporation issues  
17                  a rule pursuant to subclause (II), the  
18                  amount of insurance provided under  
19                  subclause (I) may not subsequently be  
20                  modified or repealed except by an Act  
21                  of Congress.”.

22                  (2) TECHNICAL AND CONFORMING AMEND-  
23                  MENT.—Section 3(m) of the Federal Deposit Insur-  
24                  ance Act (12 U.S.C. 1813(m)) is amended—

1 (A) in paragraph (1), by inserting “, in-  
2 cluding deposits in a noninterest-bearing trans-  
3 action account,” after “deposits”; and

4 (B) by adding at the end the following:

5 “(5) NONINTEREST-BEARING TRANSACTION AC-  
6 COUNT.—The term ‘noninterest-bearing transaction  
7 account’ means a deposit or account maintained at  
8 an insured depository institution—

9 “(A) with respect to which interest is nei-  
10 ther accrued nor paid;

11 “(B) on which the depositor or account  
12 holder is permitted to make withdrawals by ne-  
13 gotiable or transferable instrument, payment  
14 orders of withdrawal, telephone or other elec-  
15 tronic media transfers, or other similar items  
16 for the purpose of making payments or trans-  
17 fers to third parties or others; and

18 “(C) on which the insured depository insti-  
19 tution does not reserve the right to require ad-  
20 vance notice of an intended withdrawal.”.

21 (3) ASSESSMENTS.—During the transition pe-  
22 riod under subsection (c), no insured depository in-  
23 stitution with total assets of \$10,000,000,000 or less  
24 shall be required to pay—

1 (A) any special assessment under section  
2 7(b)(5) or 13(c)(4)(G) of the Federal Deposit  
3 Insurance Act (12 U.S.C. 1817(b)(5),  
4 1823(c)(4)(G)) as a condition to insurance on a  
5 noninterest-bearing transaction account, as de-  
6 fined in paragraph (5) of section 3(m) of the  
7 Federal Deposit Insurance Act (12 U.S.C.  
8 1813(m)), as added by paragraph (2) of this  
9 subsection; or

10 (B) any increase in assessments under sec-  
11 tion 7(b)(2) of the Federal Deposit Insurance  
12 Act (12 U.S.C. 1817(b)(2)) solely to offset any  
13 impact on the reserve ratio arising out of the  
14 extension of insurance to noninterest-bearing  
15 transaction accounts in excess of the standard  
16 maximum deposit insurance amount as deter-  
17 mined in accordance with subparagraphs (C),  
18 (D), (E), and (F) of paragraph (1) and para-  
19 graph (3) of section 11(a) of that Act (12  
20 U.S.C. 1821(a)).

21 (b) CREDIT UNIONS.—

22 (1) IN GENERAL.—Section 207(k)(1)(A) of the  
23 Federal Credit Union Act (12 U.S.C.  
24 1787(k)(1)(A)) is amended—

1 (A) by striking “Subject to the provisions  
2 of paragraph (2), the net amount” and insert-  
3 ing the following:

4 “(i) NET AMOUNT OF INSURANCE  
5 PAYABLE.—Subject to clause (ii) and the  
6 provisions of paragraph (2), the net  
7 amount”; and

8 (B) by adding at the end the following:

9 “(ii) INSURANCE FOR NONINTEREST-  
10 BEARING TRANSACTION ACCOUNTS.—

11 “(I) IN GENERAL.—Notwith-  
12 standing clause (i), the Board shall  
13 insure the net amount that any mem-  
14 ber, or any person with funds lawfully  
15 held in a member account, maintains,  
16 in the aggregate, in 1 or more non-  
17 interest-bearing transaction accounts  
18 at an insured credit union.

19 “(II) INSURED AMOUNT.—The  
20 maximum amount for insurance de-  
21 scribed in subclause (I) shall be the  
22 maximum amount determined in the  
23 rule issued by the Federal Deposit In-  
24 surance Corporation pursuant to sec-  
25 tion 11(a)(1)(B)(ii)(II) of the Federal

1 Deposit Insurance Act (12 U.S.C.  
2 1821(a)(1)(B)(ii)(II)).

3 “(III) EXCLUSION.—The amount  
4 described in subclause (I) shall not be  
5 taken into account when computing  
6 the net amount due to a member, or  
7 to any person with funds lawfully held  
8 in a member account, described in  
9 that subclause under clause (i).”.

10 (2) TECHNICAL AND CONFORMING AMEND-  
11 MENTS.—Section 101 of the Federal Credit Union  
12 Act (12 U.S.C. 1752) is amended—

13 (A) in paragraph (5), by inserting “such  
14 terms mean a noninterest-bearing transaction  
15 account,” after “Act,”;

16 (B) in paragraph (8), by striking “and” at  
17 the end;

18 (C) in paragraph (9), by striking the pe-  
19 riod at the end and inserting “; and”; and

20 (D) by adding at the end the following:

21 “(10) The term ‘noninterest-bearing transaction  
22 account’ means an account of a member, or non-  
23 member that is eligible to maintain an insured ac-  
24 count, maintained at an insured credit union—

1           “(A) with respect to which interest is nei-  
2 ther accrued nor paid;

3           “(B) on which the member or account  
4 holder is permitted to make withdrawals by ne-  
5 gotiable or transferable instrument, payment  
6 orders of withdrawal, telephone or other elec-  
7 tronic media transfers, or other similar items  
8 for the purpose of making payments or trans-  
9 fers to third parties or others; and

10           “(C) on which the insured credit union  
11 does not reserve the right to require advance  
12 notice of an intended withdrawal.”.

13       (c) TRANSITION PERIOD.—

14           (1) DEPOSITORY INSTITUTIONS.—

15           (A) IN GENERAL.—Notwithstanding any  
16 other provision of law, insured deposits in non-  
17 interest-bearing transaction accounts, as de-  
18 scribed in clause (ii) of section 11(a)(1)(B) of  
19 the Federal Deposit Insurance Act (12 U.S.C.  
20 1821(a)(1)(B)), as added by subsection (a)(1)  
21 of this section, shall be included in the deter-  
22 mination of the value of the estimated insured  
23 deposits described in sections 3(y)(3) and  
24 7(b)(3)(B) of that Act (12 U.S.C. 1813(y)(3),

1 1817(b)(3)(B)) in accordance with the plan re-  
2 quired under subparagraph (B).

3 (B) PLAN.—Not later than 1 year after  
4 the date of enactment of this Act, the Federal  
5 Deposit Insurance Corporation shall publish in  
6 the Federal Register a plan for gradually in-  
7 creasing, during the period ending on the date  
8 that is 10 years after the date of enactment of  
9 this Act, the portion of insured deposits de-  
10 scribed in subparagraph (A) in the determina-  
11 tion described in that subparagraph, reaching  
12 100 percent at the end of the period.

13 (2) CREDIT UNIONS.—

14 (A) IN GENERAL.—Notwithstanding any  
15 other provision of law, insured shares in non-  
16 interest-bearing transaction accounts, as de-  
17 scribed in clause (ii) of section 207(k)(1)(A) of  
18 the Federal Credit Union Act (12 U.S.C.  
19 1787(k)(1)(A)), as added by subsection (b)(1)  
20 of this section, shall be included in the deter-  
21 mination of the value of the aggregate amount  
22 of the insured shares, as defined in section  
23 202(h) of that Act (12 U.S.C. 1782(h)), in ac-  
24 cordance with the plan required under subpara-  
25 graph (B).

1           (B) PLAN.—Not later than 1 year after  
2           the date of enactment of this Act, the National  
3           Credit Union Administration Board shall pub-  
4           lish in the Federal Register a plan for gradually  
5           increasing, during the period ending on the date  
6           that is 10 years after the date of enactment of  
7           this Act, the portion of insured shares described  
8           in subparagraph (A) in the determination de-  
9           scribed in that subparagraph, reaching 100 per-  
10          cent at the end of the period.

11          (C) REGULATIONS.—The National Credit  
12          Union Administration Board may promulgate  
13          regulations to ensure that the National Credit  
14          Union Share Insurance Fund remains well-cap-  
15          italized.

16          (d) REGULATIONS.—The Federal Deposit Insurance  
17          Corporation and the National Credit Union Administra-  
18          tion Board may promulgate regulations carrying out the  
19          amendments made by this section, including prohibiting  
20          insured depository institutions, as defined in section 3 of  
21          the Federal Deposit Insurance Act (12 U.S.C. 1813), in-  
22          sured credit unions, as defined in section 101 of the Fed-  
23          eral Credit Union Act (12 U.S.C. 1752), and third parties,  
24          as applicable, from evading the limitation of insurance es-  
25          tablished under those amendments to only—

- 1           (1) noninterest-bearing transaction accounts;
- 2           (2) deposits or accounts at insured depository
- 3 institutions not excluded under clause (ii)(IV) of sec-
- 4 tion 11(a)(1)(B) of the Federal Deposit Insurance
- 5 Act (12 U.S.C. 1821(a)(1)(B)), as added by sub-
- 6 section (a) of this section; and
- 7           (3) shares, deposits, or accounts at insured
- 8 credit unions.

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