

**AMENDMENT TO THE AMENDMENT TO H.R. 5297,
AS REPORTED
OFFERED BY MR. MARSHALL OF GEORGIA**

Add at the end the following new title:

1 **TITLE IV—TRANSACTION AC-**
2 **COUNT GUARANTEE PRO-**
3 **GRAM**

4 **SECTION 401. SHORT TITLE.**

5 This title may be cited as the “Transaction Account
6 Guarantee Program Act of 2010”.

7 **SEC. 402. TRANSACTION ACCOUNT GUARANTEE PROGRAM.**

8 The Federal Deposit Insurance Act is amended by
9 adding at the end the following new section:

10 **“SEC. 51. TRANSACTION ACCOUNT GUARANTEE PROGRAM.**

11 “(a) **ESTABLISHMENT.**—There is hereby established
12 the Transaction Account Guarantee Program to provide
13 a full guarantee for funds held in noninterest-bearing
14 transaction accounts of insured depository institutions
15 participating in the TAG Program.

16 “(b) **GUARANTEE IN ADDITION TO DEPOSIT INSUR-**
17 **ANCE.**—The guarantee provided for under the TAG Pro-
18 gram is separate, and in addition to, any deposit insurance
19 provided with respect to such funds under this Act.

1 “(c) OPTING-IN TO THE TAG PROGRAM.—

2 “(1) IN GENERAL.—An insured depository in-
3 stitution that wishes to participate in the TAG Pro-
4 gram shall submit an application to the Corporation
5 in such form and manner and containing such infor-
6 mation as the Corporation may require. The Cor-
7 poration shall accept all such applications that do
8 not otherwise conflict with the provisions of this sec-
9 tion.

10 “(2) MINIMUM 6-MONTH PARTICIPATION PE-
11 RIOD.—An insured depository institution that opts-
12 in to the TAG Program may not opt-out of the pro-
13 gram during the 6-month period beginning on the
14 date on which the such institution opts-in to the
15 TAG Program.

16 “(3) WAITING PERIOD AFTER OPTING-OUT.—
17 An insured depository institution may not apply to
18 participate in the TAG Program if such institution
19 has opted-out of the TAG Program during the pre-
20 vious 6-month period.

21 “(d) OPT-OUT REQUIREMENTS.—

22 “(1) IN GENERAL.—An insured depository in-
23 stitution may opt-out of the TAG Program by pro-
24 viding notice to the Corporation in such form and

1 manner and containing such information as the Cor-
2 poration may require.

3 “(2) CUSTOMER NOTICE REQUIREMENT.—An
4 insured depository institution that chooses to opt-out
5 of the TAG Program shall notify each person with
6 a noninterest-bearing transaction account with the
7 institution that the institution is opting-out of the
8 TAG Program.

9 “(e) ASSESSMENTS.—

10 “(1) IN GENERAL.—The Corporation shall levy
11 assessments on those insured depository institutions
12 participating in the TAG Program.

13 “(2) RISK-BASED ASSESSMENT SYSTEM.—In
14 levying assessments under paragraph (1), the Cor-
15 poration shall levy higher assessments on those in-
16 sured depository institutions that the Corporation
17 determines present a higher risk that the Corpora-
18 tion will incur a loss under the TAG Program with
19 respect to such institutions.

20 “(3) AMOUNT OF ASSESSMENT.—The Corpora-
21 tion shall set the amount of assessments made under
22 paragraph (1) at a level such that the aggregate
23 amount of all assessments is sufficient to cover the
24 estimated amount of payments made by the Cor-

1 poration by reason of guarantees made under the
2 TAG Program.

3 “(f) RULEMAKING.—The Corporation shall issue
4 such regulations as are necessary to carry out the provi-
5 sions of this section.

6 “(g) DEFINITIONS.—For purposes of this section:

7 “(1) NONINTEREST-BEARING TRANSACTION AC-
8 COUNT.—The term ‘noninterest-bearing transaction
9 account’ means—

10 “(A) a transaction account with respect to
11 which interest is neither accrued nor paid and
12 on which the insured depository institution does
13 not reserve the right to require advance notice
14 of an intended withdrawal;

15 “(B) accounts commonly known as Interest
16 on Lawyers Trust Accounts, or functionally
17 equivalent accounts; and

18 “(C) negotiable order of withdrawal ac-
19 counts with interest rates no higher than 0.50
20 percent, if the insured depository institution at
21 which the account is held has committed to
22 maintain the interest rate at or below 0.50 per-
23 cent.

1 “(2) TAG PROGRAM.—The term ‘TAG Pro-
2 gram’ means the Transaction Account Guarantee
3 Program established under subsection (a).”.

