

112TH CONGRESS
1ST SESSION

H. R. 2251

To direct the Board of Governors of the Federal Reserve System to amend Regulation D to increase the transaction limits on passbook savings, statement savings, and money market deposit accounts.

IN THE HOUSE OF REPRESENTATIVES

JUNE 21, 2011

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

A BILL

To direct the Board of Governors of the Federal Reserve System to amend Regulation D to increase the transaction limits on passbook savings, statement savings, and money market deposit accounts.

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. INCREASE OF TRANSACTION LIMITS.**

4 The Board of Governors of the Federal Reserve Sys-
5 tem shall amend part 204 of title 12, Code of Federal Reg-
6 ulations (commonly known as Regulation D), to include
7 in the term “savings deposit” a passbook savings account,
8 statement savings account or a money market deposit ac-

1 count that otherwise meets the requirements of section
2 204.2(d)(1) of such title and from which, under the terms
3 of the deposit contract or by practice of the depository
4 institution, the depositor is permitted or authorized to
5 make no more than thirty transfers and withdrawals, or
6 a combination of such transfers and withdrawals, per cal-
7 endar month or statement cycle or similar period of at
8 least four weeks, to another account (including a trans-
9 action account) of the depositor at the same institution
10 or to a third party by means of a preauthorized or auto-
11 matic transfer, or telephonic (including data transmission)
12 agreement, order or instruction, or by check, draft, debit
13 card, or similar order made by the depositor and payable
14 to third parties.

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