

116TH CONGRESS
1ST SESSION

H. R. 5460

To direct the Board of Governors of the Federal Reserve System to revise the transfers and withdrawals limit with respect to savings deposits and transaction accounts, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 17, 2019

Mr. PERRY 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 revise the transfers and withdrawals limit with respect to savings deposits and 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. REVISION OF TRANSFERS AND WITHDRAWALS**

4 **LIMIT.**

5 Not later than 90 days after the date of the enact-
6 ment of this Act, the Board of Governors of the Federal
7 Reserve System shall modify title 12, Code of Federal
8 Regulations—

1 (1) to increase the transfers and withdrawals
2 limitation under section 204.2(d)(2) thereof (defin-
3 ing savings deposit) from six to 30; and

4 (2) to increase the withdrawal threshold under
5 section 204.2(e)(4) thereof (defining transaction ac-
6 count) from six to 30.

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