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AMENDMENT NO. 6	Calendar No
Purpose: To increase the borrowing audenose: To increase the borrowing audenose: Deposit Insurance Corporation and Union Administration, and for other	d the National Credit
IN THE SENATE OF THE UNITED STATES	3-111th Cong., 1st Sess.
S. 414	
To amend the Consumer Credit Protective credit practices, enhance constant tect underage consumers, and for o	umer disclosures, pro-
Referred to the Committee on ordered to be printe	ed and
Ordered to lie on the table and	to be printed
Amendment intended to be propos	ed by Mr. CRAPO+ Mr. CORKER
Viz:	
1 At the end of title V, add the fol	llowing:
2 SEC. 503. INCREASED BORROWING	AUTHORITY OF THE
FDIC AND THE NCUA.	
4 (a) FDIC.—Section 14(a) of the	e Federal Deposit In-
5 surance Act (12 U.S.C. 1824(a)) is a	mended—
6 (1) by striking "\$30,000,	000,000" and insert-
7 ing "\$100,000,000,000";	
8 (2) by striking "The Corpo	oration is authorized"
9 and inserting the following:	

1	"(1) In general.—The Corporation is author
2	ized";
3	(3) by striking "There are hereby" and insert
4	ing the following:
5	"(2) Funding.—There are hereby"; and
6	(4) by adding at the end the following:
7	"(3) Temporary increases authorized.—
8	"(A) RECOMMENDATIONS FOR IN
9	CREASE.—During the period beginning on the
10	date of enactment of this paragraph and ending
11	on December 31, 2010, if, upon the written rec
12	ommendation of the Board of Directors (upon
13	a vote of not less than two-thirds of the mem
14	bers of the Board of Directors) and the Board
15	of Governors of the Federal Reserve System
16	(upon a vote of not less than two-thirds of the
17	members of such Board), the Secretary of the
18	Treasury (in consultation with the President
19	determines that additional amounts above the
20	\$100,000,000,000 amount specified in para
21	graph (1) are necessary, such amount shall be
22	increased to the amount so determined to be
23	necessary, not to exceed \$500,000,000,000.
24	"(B) REPORT REQUIRED.—If the bor-
25	rowing authority of the Corporation is increased

1	above \$100,000,000,000 pursuant to subpara
2	graph (A), the Corporation shall promptly sub
3	mit a report to the Committee on Banking
4	Housing, and Urban Affairs of the Senate and
5	the Committee on Financial Services of the
6	House of Representatives describing the reasons
7	and need for the additional borrowing authority
8	and its intended uses.".
9	(b) NCUA.—Section 203(d) of the Federal Credit
0	Union Act (12 U.S.C. 1783(d)) is amended—
11	(1) in paragraph (1), by striking
12	"\$100,000,000" and inserting "\$6,000,000,000"
13	and
14	(2) by adding at the end the following:
15	"(4) Temporary increases authorized.—
16	"(A) RECOMMENDATIONS FOR IN-
17	CREASE.—During the period beginning on the
8	date of enactment of this paragraph and ending
9	on December 31, 2010, if, upon the written rec-
20	ommendation of the Board (upon a vote of not
21	less than two-thirds of the members of the
22	Board) and the Board of Governors of the Fed-
23	eral Reserve System (upon a vote of not less
24	than two-thirds of the members of such Board
25	of Governors), the Secretary of the Treasury (in

1	consultation with the President) determines
2	that additional amounts above the
3	\$6,000,000,000 amount specified in paragraph
4	(1) are necessary, such amount shall be in-
5	creased to the amount so determined to be nec-
6	essary, not to exceed \$18,000,000,000.
7	"(B) REPORT REQUIRED.—If the bor-
8	rowing authority of the Board is increased
9	above \$6,000,000,000 pursuant to subpara-
10	graph (A), the Board shall promptly submit a
11	report to the Committee on Banking, Housing,
12	and Urban Affairs of the Senate and the Com-
13	mittee on Financial Services of the House of
14	Representatives describing the reasons and need
15	for the additional borrowing authority and its
16	intended uses.".
17	(c) Establishment of a National Credit Union
18	SHARE INSURANCE FUND RESTORATION PLAN.—Section
19	202(c)(2) of the Federal Credit Union Act (12 U.S.C.
20	1782(c)(2)) is amended by adding at the end the following
21	new subparagraph:
22	"(D) FUND RESTORATION PLANS.—
23	"(i) In General.—The Board shall
24	establish and implement a Share Insurance
25	Fund restoration plan that meets the re-

1	quirements of clause (iii), and such other
2	conditions as the Board determines to be
3	appropriate, whenever—
4	"(I) the Board determines that
5	the equity ratio of the Fund will
6	within 6 months of the date of such
7	determination, fall below the min-
8	imum amount specified in subpara-
9	graph (C) for the designated equity
10	ratio; or
11	"(II) the equity ratio of the Fund
12	actually falls below the minimum
13	amount specified in subparagraph (C)
14	for the equity ratio, without any de-
15	termination under subclause (I) hav-
16	ing been made.
17	"(ii) TIMING.—The Board shall estab-
18	lish and implement a restoration plan re-
19	quired by clause (i) not later than 90 days
20	after the date of the occurrence of the
21	event described in subclause (I) or (II) of
22	clause (i), as applicable.
23	"(iii) Requirements of restora-
24	TION PLAN.—A Share Insurance Fund res-
25	toration plan meets the requirements of

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1	this clause if the plan provides that the eq-
2	uity ratio of the Fund will meet or exceed
3	the minimum amount specified in subpara-
4	graph (C) for the designated equity ratio
5	before the end of the 5-year period begin-
6	ning on the date of implementation of the
7	plan (or such longer period as the Board
8	may determine to be necessary due to ex-
9	traordinary circumstances).
10	"(iv) Transparency.—Not more
11	than 30 days after the Board establishes
12	and implements a restoration plan under
13	clause (i), the Board shall publish in the
14	Federal Register a detailed analysis of the
15	factors considered and the basis for the ac-

tions taken with regard to the plan.".