



PRESS RELEASE

Federal Deposit Insurance Corporation

FOR IMMEDIATE RELEASE
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CHAIRMAN POWELL'S STATEMENT ON PASSAGE OF DEPOSIT INSURANCE REFORM LEGISLATION BY HOUSE FINANCIALSERVICES COMMITTEE

"This is great news. The House Committee passed a good bill today and we will continue working to pass deposit insurance reform this year." Don Powell, FDIC Chairman.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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