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(Original Signature of Member)

111TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To require the Federal Deposit Insurance Corporation to fully insure Interest  
on Lawyers Trust Accounts.

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IN THE HOUSE OF REPRESENTATIVES

Mr. DOGGETT introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To require the Federal Deposit Insurance Corporation to  
fully insure Interest on Lawyers Trust 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. INTEREST ON LAWYERS TRUST ACCOUNTS.**

4 (a) IN GENERAL.—Section 11(a)(1)(B)(iii) of the  
5 Federal Deposit Insurance Act, as added by section 343  
6 of the Dodd-Frank Wall Street Reform and Consumer  
7 Protection Act (Public Law 111–203), is amended—

1           (1) by redesignating subclauses (I), (II), and  
2           (III) as items (aa), (bb), and (cc), respectively, and  
3           adjusting the margins accordingly;

4           (2) by striking “means a deposit” and inserting  
5           the following:

6                       “means—  
7                               “(I) a deposit”;

8           (3) in item (cc), as so redesignated, by striking  
9           the period at the end and inserting “; and”; and

10          (4) by adding at the end the following:

11                       “(II) a trust account established  
12                               by an attorney or law firm on behalf  
13                               of a client, commonly known as an  
14                               ‘Interest on Lawyers Trust Account’,  
15                               or a functionally equivalent account,  
16                               as determined by the Corporation.”.

17          (b) **EFFECTIVE DATE.**—The amendments made by  
18          subsection (a) shall take effect on December 31, 2010.