

AMENDMENT TO THE RULES COMMITTEE PRINT
117-54
OFFERED BY MR. FOSTER OF ILLINOIS

Add at the end of title LIV of division E the following:

1 **SEC. 5403. STRENGTHENING CYBERSECURITY FOR THE FI-**
2 **NANCIAL SECTOR.**

3 (a) REGULATION AND EXAMINATION OF CREDIT
4 UNION ORGANIZATIONS AND SERVICE PROVIDERS.—Sec-
5 tion 206A of the Federal Credit Union Act (12 U.S.C.
6 1786a) is amended—

7 (1) in subsection (a)(1), by striking “that” and
8 inserting “an”;

9 (2) in subsection (c)(2), by inserting after
10 “shall notify the Board” the following: “, in a man-
11 ner and method prescribed by the Board,”; and

12 (3) by striking subsection (f) and inserting the
13 following:

14 “(f) EXERCISE OF AUTHORITY.—To minimize dupli-
15 cative efforts, prior to conducting any examination of a
16 credit union organization under the authority provided to
17 the Board under this section, the Board shall first seek

1 to collect any information which the Board intends to ac-
2 quire through such examination from—

3 “(1) any Federal regulatory agencies that su-
4 pervise any activity of that credit union organiza-
5 tion; and

6 “(2) any Federal banking agency that super-
7 vises any other person who maintains an ownership
8 interest in that credit union organization.”.

9 (b) GAO STUDY ON FHFA’S REGULATION OF SERV-
10 ICE PROVIDERS.—

11 (1) STUDY.—The Comptroller General of the
12 United States shall carry out a study on the Federal
13 Housing Finance Agency’s authority and regulation
14 of service providers to its regulated entities, includ-
15 ing the Federal National Mortgage Association, the
16 Federal Home Loan Mortgage Corporation, and the
17 Federal Home Loan Banks.

18 (2) REPORT.—Not later than the end of the 12-
19 month period beginning on the date of the enact-
20 ment of this Act, the Comptroller General shall issue
21 a report to Congress containing—

22 (A) all findings and determinations made
23 in carrying out the study required under para-
24 graph (1);

1 (B) an analysis of the Federal Housing Fi-
2 nance Agency's existing authority, how service
3 providers to the Federal Housing Finance
4 Agency's regulated entities are currently regu-
5 lated, and risks to the regulated entities associ-
6 ated with third-party service providers; and

7 (C) recommendations for legislative and
8 administrative action.

