

AMENDMENT TO RULES COMMITTEE PRINT

117-54

OFFERED BY MR. AUCHINCLOSS OF

MASSACHUSETTS

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

1 **SEC. 54** ____ . **STUDY AND STRATEGIC PLAN.**

2 (a) **IN GENERAL.**—The Federal banking regulators
3 shall jointly—

4 (1) conduct a study about the challenges faced
5 by proposed depository institutions, including pro-
6 posed minority depository institutions, seeking de
7 novo depository institution charters; and

8 (2) submit to the Committee on Financial Serv-
9 ices of the House of Representatives and the Com-
10 mittee on Banking, Housing, and Urban Affairs of
11 the Senate and publish publically, not later than 18
12 months after the date of the enactment of this sec-
13 tion—

14 (A) an analysis based on the study con-
15 ducted pursuant to paragraph (1);

16 (B) any findings from the study conducted
17 pursuant to paragraph (1); and

1 (C) any legislative recommendations that
2 the Federal banking regulators developed based
3 on the study conducted pursuant to paragraph
4 (1).

5 (b) STRATEGIC PLAN.—

6 (1) IN GENERAL.—Not later than 18 months
7 after the date of the enactment of this section, the
8 Federal banking regulators shall jointly submit to
9 the Committee on Financial Services of the House of
10 Representatives and the Committee on Banking,
11 Housing, and Urban Affairs of the Senate and pub-
12 lish publically a strategic plan based on the study
13 conducted pursuant to subsection (a) and designed
14 to help proposed depository institutions (including
15 proposed minority depository institutions) success-
16 fully apply for de novo depository institution char-
17 ters in a manner that promotes increased availability
18 of banking and financial services, safety and sound-
19 ness, consumer protection, community reinvestment,
20 financial stability, and a level playing field.

21 (2) CONTENTS OF STRATEGIC PLAN.—The stra-
22 tegic plan described in paragraph (1) shall—

23 (A) promote the chartering of de novo de-
24 pository institutions, including—

1 (i) proposed minority depository insti-
2 tutions; and

3 (ii) proposed depository institutions
4 that could be certified as community devel-
5 opment financial institutions; and

6 (B) describe actions the Federal banking
7 regulators may take that would increase the
8 number of depository institutions located in ge-
9 ographic areas where consumers lack access to
10 a branch of a depository institution.

11 (c) PUBLIC INVOLVEMENT.—When conducting the
12 study and developing the strategic plan required by this
13 section, the Federal banking regulators shall invite com-
14 ments and other feedback from the public to inform the
15 study and strategic plan.

16 (d) DEFINITIONS.—In this section:

17 (1) DEPOSITORY INSTITUTION.—The term “de-
18 pository institution” has the meaning given in sec-
19 tion 3 of the Federal Deposit Insurance Act, and in-
20 cludes a “Federal credit union” and a “State credit
21 union” as such terms are defined, respectively,
22 under section 101 of the Federal Credit Union Act.

23 (2) COMMUNITY DEVELOPMENT FINANCIAL IN-
24 STITUTION.—The term “community development fi-
25 nancial institution” has the meaning given in section

1 103 of the Riegle Community Development and Reg-
2 ulatory Improvement Act of 1994.

3 (3) FEDERAL BANKING REGULATORS.—The
4 term “Federal banking regulators” means the Board
5 of Governors of the Federal Reserve System, the
6 Comptroller of the Currency, the Federal Deposit
7 Insurance Corporation, the National Credit Union
8 Administration, and the Director of the Bureau of
9 Consumer Financial Protection.

10 (4) MINORITY DEPOSITORY INSTITUTION.—The
11 term “minority depository institution” has the
12 meaning given in section 308(b) of the Financial In-
13 stitutions Reform, Recovery, and Enforcement Act
14 of 1989.

