

AMENDMENT TO THE RULES COMMITTEE PRINT
118-36
OFFERED BY MR. SESSIONS OF TEXAS

At the end of subtitle C of title XVII, add the following:

1 **SEC. 17___ . REQUIREMENTS RELATING TO CERTAIN MILI-**
2 **TARY BANKING PROGRAMS OF THE DEPART-**
3 **MENT OF DEFENSE.**

4 (a) OVERSEAS MILITARY BANKING PROGRAM.—The
5 Federal Credit Union Act (12 U.S.C. 1751 et seq.) is
6 amended—

7 (1) in section 101(5), by inserting after “sec-
8 tion 107(13)” the following: “, and such terms mean
9 (without regard to membership status) an account
10 established under the Overseas Military Banking
11 Program of the Department of Defense (or a similar
12 successor program)”; and

13 (2) in section 107—

14 (A) in paragraph (16), by striking “and”
15 at the end;

16 (B) by redesignating paragraph (17) as
17 paragraph (18); and

1 (C) by inserting after paragraph (16) the
2 following:

3 “(17) notwithstanding any limitation in this
4 title, and upon request of and subject to criteria de-
5 termined by the Secretary of Defense, to manage the
6 Overseas Military Banking Program of the Depart-
7 ment of Defense (or a similar successor program),
8 including by providing financial products and serv-
9 ices to any participant in the program, regardless of
10 whether such participant is a member of a credit
11 union; and”.

12 (b) FINANCIAL INSTITUTIONS PARTICIPATING IN
13 THE OVERSEAS MILITARY BANKING PROGRAM.—Section
14 509(3) of the Gramm-Leach-Bliley Act (15 U.S.C.
15 6809(3)) is amended by adding at the end the following:

16 “(E) OVERSEAS MILITARY BANKING PRO-
17 GRAM INSTITUTIONS.—With respect to mem-
18 bers of the Armed Forces, dependents of such
19 members, and civilian employees and contrac-
20 tors of the Department of Defense, the term
21 “financial institution” includes any institution
22 that participates in the Overseas Military Bank-
23 ing Program of the Department of Defense (or
24 any successor program). For purposes of apply-
25 ing this Act to institutions described in the pre-

1 vious sentence, this Act also applies to the fi-
2 nancial activities of such institutions that are
3 engaged in outside of the United States.”.

