

114TH CONGRESS
2D SESSION

H. R. 4500

To amend the Federal Deposit Insurance Act to permit certain depository institutions to use a short form call report, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 9, 2016

Mr. HULTGREN (for himself, Ms. SEWELL of Alabama, and Mr. LUTKEMEYER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Deposit Insurance Act to permit certain depository institutions to use a short form call report, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Community Bank Re-
5 porting Relief Act”.

6 **SEC. 2. SHORT FORM CALL REPORT.**

7 (a) IN GENERAL.—Section 7(a) of the Federal De-
8 posit Insurance Act (12 U.S.C. 1817(a)) is amended by
9 adding at the end the following:

1 “(12) SHORT FORM REPORTING.—

2 “(A) IN GENERAL.—The appropriate Fed-
3 eral banking agencies shall issue regulations al-
4 lowing for a reduced reporting requirement for
5 covered depository institutions when making the
6 first and third report of condition for a year, as
7 required pursuant to paragraph (3).

8 “(B) COVERED DEPOSITORY INSTITUTION
9 DEFINED.—For purposes of this paragraph, the
10 term ‘covered depository institution’ means an
11 insured depository institution that—

12 “(i) is highly rated and well capital-
13 ized (as defined under section 38(b)); and

14 “(ii) satisfies such other criteria as
15 the appropriate Federal banking agencies
16 determine appropriate.”.

17 (b) REPORT TO CONGRESS.—Not later than 180 days
18 after the date of the enactment of this Act, and every 365
19 days thereafter until the appropriate Federal banking
20 agencies (as defined under section 3 of the Federal De-
21 posit Insurance Act) have issued the regulations required
22 under section 7(a)(12)(A) of the Federal Deposit Insur-
23 ance Act, such agencies shall submit to the Committee on
24 Financial Services of the House of Representatives and
25 the Committee on Banking, Housing, and Urban Affairs

- 1 of the Senate a report describing the progress made in
- 2 issuing such regulations.

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