

**AMENDMENT IN THE NATURE OF A SUBSTITUTE TO  
H.R. 3389  
OFFERED BY MR. ELLISON OF MINNESOTA**

Strike all after the enacting clause and insert the following:

1 **SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Inclusive Prosperity  
3 Investment Act”.

4 **SEC. 2. TREATMENT OF PENALTIES.**

5       (a) FEDERAL DEPOSIT INSURANCE ACT VIOLA-  
6 TIONS.—The Federal Deposit Insurance Act (12 U.S.C.  
7 1811 et seq.) is amended—

8           (1) in section 7(j)(16), by amending subpara-  
9 graph (G) to read as follows:

10                   “(G) DISBURSEMENT.—All penalties col-  
11 lected under authority of this paragraph shall  
12 be used to compensate victims of any actions  
13 that gave rise to such penalties, and any re-  
14 maining funds may be used to provide—

15                           “(i) technical assistance for financial  
16 institutions, prudential regulators, and for-  
17 eign governments to expand remittances to  
18 fragile nations;

1           “(ii) technical assistance for commu-  
2           nity banks to meet the requirements of  
3           subchapter II of chapter 53 of title 31,  
4           United States Code;

5           “(iii) community economic develop-  
6           ment grant programs operated by financial  
7           institutions targeted to low-income commu-  
8           nities;

9           “(iv) downpayment assistance pro-  
10          vided by regulated financial institutions for  
11          owners of pre-1994 manufactured homes  
12          so they can replace those homes with man-  
13          ufactured homes that comply with the En-  
14          ergy Star program established by section  
15          324A of the Energy Policy and Conserva-  
16          tion Act;

17          “(v) funds for affordable rental hous-  
18          ing for extremely low-income people; and

19          “(vi) seed accounts and matching  
20          funds for children’s savings accounts or in-  
21          dividual development accounts.”; and

22          (2) in section 8(i)(2), by amending subpara-  
23          graph (J) to read as follows:

24                 “(J) DISBURSEMENT.—All penalties col-  
25                 lected under authority of this paragraph shall

1 be used to compensate victims of any actions  
2 that gave rise to such penalties, and any re-  
3 maining funds may be used to provide—

4 “(i) technical assistance for financial  
5 institutions, prudential regulators, and for-  
6 eign governments to expand remittances to  
7 fragile nations;

8 “(ii) technical assistance for commu-  
9 nity banks to meet the requirements of  
10 subchapter II of chapter 53 of title 31,  
11 United States Code;

12 “(iii) community economic develop-  
13 ment grant programs operated by financial  
14 institutions targeted to low-income commu-  
15 nities;

16 “(iv) downpayment assistance pro-  
17 vided by regulated financial institutions for  
18 owners of pre-1994 manufactured homes  
19 so they can replace those homes with man-  
20 ufactured homes that comply with the En-  
21 ergy Star program established by section  
22 324A of the Energy Policy and Conserva-  
23 tion Act;

24 “(v) funds for affordable rental hous-  
25 ing for extremely low-income people; and

1                   “(vi) seed accounts and matching  
2                   funds for children’s savings accounts or in-  
3                   dividual development accounts.”.

4           (b) FEDERAL CREDIT UNION ACT VIOLATIONS.—

5 The Federal Credit Union Act (12 U.S.C. 1751 et seq.)  
6 is amended—

7           (1) in section 202(a)(3)—

8                   (A) by striking “(3) The Board” and in-  
9                   serting the following:

10                   “(3) REPORTS OF CONDITION.—

11                           “(A) IN GENERAL.—The Board”; and

12                           (B) by adding at the end the following:

13                           “(B) DISBURSEMENT.—All penalties col-  
14                   lected under authority of this paragraph or for  
15                   a violation of subsection (b) shall be used to  
16                   compensate victims of any actions that gave  
17                   rise to such penalties, and any remaining funds  
18                   may be used to provide—

19                           “(i) technical assistance for financial  
20                   institutions, prudential regulators, and for-  
21                   eign governments to expand remittances to  
22                   fragile nations;

23                           “(ii) technical assistance for commu-  
24                   nity banks to meet the requirements of

1 subchapter II of chapter 53 of title 31,  
2 United States Code;

3 “(iii) community economic develop-  
4 ment grant programs operated by financial  
5 institutions targeted to low-income commu-  
6 nities;

7 “(iv) downpayment assistance pro-  
8 vided by regulated financial institutions for  
9 owners of pre-1994 manufactured homes  
10 so they can replace those homes with man-  
11 ufactured homes that comply with the En-  
12 ergy Star program established by section  
13 324A of the Energy Policy and Conserva-  
14 tion Act;

15 “(v) funds for affordable rental hous-  
16 ing for extremely low-income people; and

17 “(vi) seed accounts and matching  
18 funds for children’s savings accounts or in-  
19 dividual development accounts.”; and

20 (2) in section 206(k)(2), by amending subpara-  
21 graph (J) to read as follows:

22 “(J) DISBURSEMENT.—All penalties col-  
23 lected under authority of this paragraph shall  
24 be used to compensate victims of any actions

1           that gave rise to such penalties, and any re-  
2           maining funds may be used to provide—

3                   “(i) technical assistance for financial  
4                   institutions, prudential regulators, and for-  
5                   eign governments to expand remittances to  
6                   fragile nations;

7                   “(ii) technical assistance for commu-  
8                   nity banks to meet the requirements of  
9                   subchapter II of chapter 53 of title 31,  
10                  United States Code;

11                  “(iii) community economic develop-  
12                  ment grant programs operated by financial  
13                  institutions targeted to low-income commu-  
14                  nities;

15                  “(iv) downpayment assistance pro-  
16                  vided by regulated financial institutions for  
17                  owners of pre-1994 manufactured homes  
18                  so they can replace those homes with man-  
19                  ufactured homes that comply with the En-  
20                  ergy Star program established by section  
21                  324A of the Energy Policy and Conserva-  
22                  tion Act;

23                  “(v) funds for affordable rental hous-  
24                  ing for extremely low-income people; and

1                   “(vi) seed accounts and matching  
2                   funds for children’s savings accounts or in-  
3                   dividual development accounts.”.

Amend the title so as to read: “A bill to reform the use of funds received for certain monetary penalties, and for other purposes”.

