

AMENDMENT TO H.R. 1315
OFFERED BY MR. MILLER OF NORTH CAROLINA

Add at the end the following new section:

1 **SEC. 4. TREATMENT OF COMMENTS THAT SUGGEST SAFETY**
2 **AND SOUNDNESS PROBLEMS.**

3 Section 1022(a)(2) of the Dodd-Frank Wall Street
4 Reform and Consumer Protection Act is amended—

5 (1) in subparagraph (B), by striking the final
6 “and”;

7 (2) in subparagraph (C), by striking the period
8 and inserting “; and”; and

9 (3) by adding at the end the following new sub-
10 paragraphs:

11 “(D) if an insured depository institution
12 submits comments in response to a proposed
13 rule or a prudential regulator, during the con-
14 sultation process described in subparagraph
15 (B), states that the proposed rule would affect
16 the safety and soundness of the institution—

17 “(i) such prudential regulator shall
18 evaluate the nature of the alleged impact
19 on safety and soundness, including deter-
20 mining whether other insured depository

1 institutions already offer products or serv-
2 ices in the marketplace that would comply
3 with the standards contained in the pro-
4 posed rule to determine whether any al-
5 leged threat to safety and soundness is at-
6 tributable to the institutions' management
7 and business decisions, rather than the
8 proposed rule;

9 “(ii) the Bureau and the prudential
10 regulators shall also determine whether
11 non-insured depository institutions already
12 offer products or services in the market-
13 place that would comply with the stand-
14 ards contained in the proposed rule, to de-
15 termine whether such institutions are able
16 to operate profitably; and

17 “(iii) the Bureau shall use such infor-
18 mation to determine whether any alleged
19 safety and soundness concerns are attrib-
20 utable to the proposed rule, or to other
21 factors within the control of any individual
22 institution; and

23 “(E) the Bureau and all prudential regu-
24 lators consulted during the process described in
25 subparagraph (B) shall consider the financial

1 safety and soundness of the consumers who will
2 be affected by the proposed rule and the Bu-
3 reau shall weigh the costs to consumers of the
4 failure to proceed with the proposed rule, or the
5 costs of weakening the proposed rule.”

