

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 10  
OFFERED BY MR. DAVID SCOTT OF GEORGIA**

In subtitle A of title VII, add at the end the following:

1 **SEC. 719. OFFICE FOR THE UNDER-BANKED AND UN-**  
2 **BANKED CONSUMERS.**

3 Section 1013 of the Consumer Financial Protection  
4 Act of 2010 (12 U.S.C. 5493), as amended by section 717,  
5 is further amended by adding at the end the following:

6 “(i) OFFICE FOR THE UNDER-BANKED AND UN-  
7 BANKED CONSUMERS.—

8 “(1) ESTABLISHMENT.—Before the end of the  
9 90-day period beginning on the date of the enact-  
10 ment of the subsection, the Consumer Law Enforce-  
11 ment Agency shall establish an Office for the Under-  
12 Banked and Un-Banked Consumers (hereinafter re-  
13 ferred to as the ‘Office’), the functions of which  
14 shall include activities designed to better assess the  
15 reasons for the lack of, and help increase the partici-  
16 pation of, under-banked and un-banked consumers  
17 in the banking system, including the coordination  
18 with other Federal and State financial services agen-

1       cies on this matter to ensure the most efficient and  
2       effective use of governmental resources.

3               “(2) DUTIES.—The Office shall—

4                       “(A) conduct research to identify any  
5                       causes and challenges contributing to the deci-  
6                       sion of individuals who, and households that,  
7                       choose not to initiate or maintain on-going and  
8                       sustainable relationships with depository insti-  
9                       tutions, including consulting with trade associa-  
10                      tions representing minority depository institu-  
11                      tions, and organizations representing the inter-  
12                      ests of traditionally underserved consumers and  
13                      communities, and organizations representing  
14                      the interests of consumers, particularly low-  
15                      and moderate-income individuals, civil rights  
16                      groups, community groups, and consumer advo-  
17                      cates, about this matter;

18                      “(B) identify best practices, develop and  
19                      implement strategies to increase the participa-  
20                      tion of under-banked and un-banked consumers  
21                      in the banking system; and

22                      “(C) submit a report to Congress, within  
23                      two years of the establishment of the Office,  
24                      that identifies any factors impeding the ability  
25                      to, or limiting the option for, individuals or

1 households to have access to on-going and sus-  
2 tainable relationships with depository institu-  
3 tions to meet their financial needs, discusses  
4 any regulatory, legal, or structural barriers to  
5 enhancing participation of under-banked and  
6 un-banked consumers with depository institu-  
7 tions, and contains regulatory and legislative  
8 recommendations to promote better participa-  
9 tion for all consumers with the banking sys-  
10 tem.”.

