

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2767**

OFFERED BY MR. MEEKS OF NEW YORK †

Mr. Lynch

Page 201, line 10, strike “Each” and insert the following:

1 (A) PREVENTING DEPOSIT INSURANCE
2 FEE INCREASES FOR COMMUNITY BANKS.—Sec-
3 tion 7(b)(1) of the Federal Deposit Insurance
4 Act (12 U.S.C. 1817(b)(1)) is amended by add-
5 ing at the end the following subparagraph:
6 “(G) ASSESSMENTS ON LARGE COVERED
7 BOND ISSUERS.—The Board of Directors shall,
8 by regulation, establish a covered bond assess-
9 ment system for insured depository institutions
10 with more than \$10,000,000,000 in assets that
11 issue covered bonds (as such term is defined
12 under section 352 of the United States Covered
13 Bond Act of 2013) or sponsor an issuer of cov-
14 ered bonds, to mitigate the risk of loss to the
15 Deposit Insurance Fund and the taxpayer.
16 Such system shall be separate from, and in ad-
17 dition to, the risk-based assessment system de-
18 scribed in subparagraph (A). The Board of Di-

1 rectors shall ensure that the assessments under
2 the covered bond assessment system are suffi-
3 cient to fully offset the Corporation's estimate
4 of the potential losses to the Deposit Insurance
5 Fun relating to all covered bonds. In order to
6 fulfill the requirements of the subparagraph,
7 the Corporation is authorized to require, by reg-
8 ulation, insured depository institutions with
9 more than \$10,000,000,000 in assets to submit
10 any information to the Corporation about the
11 covered bonds that the Corporation deems nec-
12 essary to implement the covered bond assess-
13 ment system.”.

14 (B) SUPERVISORY FEES.—Each

Page 233, line 5, insert before the period the fol-
lowing: “, except that such authority to recover losses
may not be used to assess any fee on insured depository
institutions with less than \$10,000,000,000 in assets”.

