

AMENDMENT TO H.R. 1941
OFFERED BY MRS. CAROLYN B. MALONEY OF
NEW YORK

Page 9, line 7, strike “be deemed” and insert “subject to subsection (e), be deemed”.

Page 9, after line 10, insert the following new subsection (and redesignate the subsequent subsections accordingly):

1 “(e) LIMITED REVIEW BY THE COUNCIL.—

2 “(1) IN GENERAL.—The agency whose super-
3 visory determination was the subject of the review
4 may file a written notice with the Council seeking
5 review of the Director’s decision within 10 days of
6 receiving the Director’s decision.

7 “(2) STANDARD OF REVIEW.—In making a de-
8 termination under this subsection, the Council shall
9 conduct a review to determine whether or not the
10 Director’s decision is supported by substantial evi-
11 dence.

12 “(3) FINAL DECISION.—A decision by the
13 Council under this subsection shall—

1 “(A) be made not later than 60 days after
2 the filing of the notice pursuant to paragraph
3 (1); and
4 “(B) be deemed a final agency action and
5 shall bind the agency whose supervisory deter-
6 mination was the subject of the review and the
7 financial institution requesting the review.”.

Page 9, line 14, insert “under subsection (d) or the
Council’s decision under subsection (e)” after “decision”.

