

[DISCUSSION DRAFT]

116TH CONGRESS
1ST SESSION

H. R. _____

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to require Federal banking regulators to include a diversity and inclusion component in the Uniform Financial Institutions Rating System, to require mandatory reporting of diversity and inclusion assessments to the Offices of Minority and Women Inclusion, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to require Federal banking regulators to include a diversity and inclusion component in the Uniform Financial Institutions Rating System, to require mandatory reporting of diversity and inclusion assessments to the Offices of Minority and Women Inclusion, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Promoting Diversity
3 and Inclusion in Banking Act of 2019”.

4 **SEC. 2. DIVERSITY AND INCLUSION RATINGS.**

5 (a) IN GENERAL.—The Dodd-Frank Wall Street Re-
6 form and Consumer Protection Act (12 U.S.C. 5301 et
7 seq.) is amended by inserting after section 342 the fol-
8 lowing:

9 **“SEC. 342A. DIVERSITY AND INCLUSION RATINGS.**

10 “The Board of Governors, the Comptroller of the
11 Currency, the Corporation, and the National Credit Union
12 Administration Board, in assigning a rating to a deposi-
13 tory institution under the Uniform Financial Institutions
14 Rating System (or an equivalent rating by any such agen-
15 cy under a comparable rating system) shall include a di-
16 versity and inclusion component that examines—

17 “(1) whether the depository institution has poli-
18 cies in place to encourage diversity and inclusion in
19 the hiring practices of the institution;

20 “(2) whether the depository institution provides
21 training to the employees of the institution on diver-
22 sity and inclusion; and

23 “(3)(A) with respect to a depository institution
24 with total consolidated assets of \$1,000,000,000 or
25 less, whether such depository institution has des-
26 ignated an individual to serve as a Diversity and In-

1 inclusion Officer who reports to the Chief Executive
2 Officer of the institution on all diversity and inclu-
3 sion matters; or

4 “(B) with respect to a depository institution
5 with total consolidated assets of more than
6 \$1,000,000,000, whether such depository institu-
7 tion—

8 “(i) has a designated an individual to serve
9 as a Diversity and Inclusion Officer; and

10 “(ii) has established a committee for diver-
11 sity and inclusion that holds meetings quarterly
12 and that includes in its membership the Diver-
13 sity and Inclusion Officer designated under
14 clause (i) and the Chief Executive Officer of the
15 institution.”.

16 (b) CLERICAL AMENDMENT.—The table of contents
17 for the Dodd-Frank Wall Street Reform and Consumer
18 Protection Act is amended by inserting after the item re-
19 lating to section 342 the following:

“Sec. 342A. Diversity and inclusion ratings.”.

20 **SEC. 3. DISCLOSURES RELATED TO ASSESSMENTS OF DI-**
21 **VERSITY POLICIES AND PRACTICES.**

22 Section 342(b) of the Dodd-Frank Wall Street Re-
23 form and Consumer Protection Act (12 U.S.C. 5452(b))
24 is amended by adding at the end the following:

1 “(5) DISCLOSURES RELATED TO ASSESSMENTS
2 OF DIVERSITY POLICIES AND PRACTICES.—Notwith-
3 standing paragraph (4), the Director of each Office
4 shall require entities regulated by the applicable
5 agency to provide such information as may be re-
6 quired to carry out the assessments described under
7 paragraph (2)(C).”.