

**[DISCUSSION DRAFT]**

117<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**H. R.** \_\_\_\_\_

To require the Federal banking regulators to jointly conduct a study and develop a strategic plan to address challenges faced by proposed depository institutions seeking de novo depository institution charters; and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

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

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**A BILL**

To require the Federal banking regulators to jointly conduct a study and develop a strategic plan to address challenges faced by proposed depository institutions seeking de novo depository institution charters; 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Promoting New and  
5 Diverse Depository Institutions Act”.

1 **SEC. 2. STUDY AND STRATEGIC PLAN.**

2 (a) IN GENERAL.—The Federal banking regulators  
3 shall jointly, and in consultation with the Secretary of the  
4 Treasury, conduct a study about the challenges faced by  
5 proposed depository institutions seeking de novo depository  
6 institution charters.

7 (b) STRATEGIC PLAN.—

8 (1) IN GENERAL.—Not later than 18 months  
9 after the date of the enactment of this section, the  
10 Federal banking regulators shall jointly submit to  
11 the Committee on Financial Services of the House of  
12 Representatives and the Committee on Banking,  
13 Housing, and Urban Affairs of the Senate a strategic  
14 plan designed to help proposed depository institutions  
15 (including proposed minority depository institutions)  
16 successfully apply for de novo depository  
17 institution charters in a manner that promotes safety  
18 and soundness, consumer protection, community  
19 reinvestment, financial stability, and a level playing  
20 field.

21 (2) CONTENTS OF STRATEGIC PLAN.—The strategic  
22 plan described in paragraph (1) shall—

23 (A) promote the chartering of—

24 (i) proposed minority depository institutions;  
25 and

1 (ii) proposed depository institutions  
2 that could be certified as community devel-  
3 opment financial institutions; and

4 (B) describe actions the Federal banking  
5 regulators may take that would increase the  
6 number of depository institutions located in ge-  
7 ographic areas where consumers lack access to  
8 a branch of a depository institution.

9 (c) PUBLIC INVOLVEMENT.—Before conducting the  
10 study and developing the strategic plan required by this  
11 Act, the Federal banking regulators shall invite comments  
12 and other feedback from the public to inform the study  
13 and strategic plan.

14 (d) DEFINITIONS.—In this Act:

15 (1) DEPOSITORY INSTITUTION.—The term “de-  
16 pository institution” has the meaning given in sec-  
17 tion 3 of the Federal Deposit Insurance Act.

18 (2) COMMUNITY DEVELOPMENT FINANCIAL IN-  
19 STITUTION.—The term “community development fi-  
20 nancial institution” has the meaning given in section  
21 103 of the Riegle Community Development and Reg-  
22 ulatory Improvement Act of 1994.

23 (3) FEDERAL BANKING REGULATORS.—The  
24 term “Federal banking regulators” means the Board  
25 of Governors of the Federal Reserve System, the

1 Comptroller of the Currency, the Federal Deposit  
2 Insurance Corporation, the National Credit Union  
3 Administration, and the Director of the Bureau of  
4 Consumer Financial Protection.

5 (4) MINORITY DEPOSITORY INSTITUTION.—The  
6 term “minority depository institution” has the  
7 meaning given in section 308(b) of the Financial In-  
8 stitutions Reform, Recovery, and Enforcement Act  
9 of 1989.