

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 1900
OFFERED BY MR. BARR OF KENTUCKY**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Bank Failure Preven-
3 tion Act of 2025”.

4 SEC. 2. COMPLETE RECORD ON AN APPLICATION.

5 (a) BANK HOLDING COMPANIES.—Section 3(b)(1) of
6 the Bank Holding Company Act of 1956 (12 U.S.C.
7 1842(b)(1)) is amended—

8 (1) by striking “Upon receiving” and inserting
9 the following:

10 “(A) IN GENERAL.—Upon receiving”;

11 (2) by striking “required” and inserting “ac-
12 quired”;

13 (3) by striking “In the event of the failure of
14 the Board to act on any application for approval
15 under this section within the ninety-one-day period
16 which begins on the date of submission to the Board
17 of the complete record on that application, the appli-
18 cation shall be deemed to have been granted.”; and

1 (4) by adding at the end the following:

2 “(B) COMPLETE RECORD ON AN APPLICA-
3 TION.—

4 “(i) NOTICE TO APPLICANT.—Not later
5 than 30 days after the date on which the Board
6 receives an application for approval under this
7 section, the Board shall transmit to the appli-
8 cant a letter that either—

9 “(I) confirms the record on the appli-
10 cation is complete; or

11 “(II) details all additional information
12 that is required for the record on that ap-
13 plication to be complete.

14 “(ii) EXTENSION OF NOTICE.—Notwith-
15 standing clause (i), the Board may, if an appli-
16 cation is complex, extend the 30-day period de-
17 scribed under clause (i) for an additional 30
18 days.

19 “(iii) RECEIPT OF RESPONSE; DEEMING OF
20 COMPLETE RECORD.—Upon receipt of a re-
21 sponse from an applicant to a notice requesting
22 additional information described under clause
23 (i)(II), the record on the application shall be
24 deemed complete unless the Board—

1 “(I) determines that the applicant’s
2 response was materially deficient; and

3 “(II) not later than 30 days after the
4 date on which the Board received the re-
5 sponse, provides the applicant a detailed
6 notice describing the deficiencies.

7 “(iv) TREATMENT OF THIRD-PARTY INFOR-
8 MATION.—In determining whether the record on
9 an application is complete, the Board may take
10 into account only information provided by the
11 applicant, and may not base the determination
12 of completeness on any information (including
13 reports, views, or recommendations) provided by
14 third parties.

15 “(C) DEADLINE FOR DETERMINATION.—

16 “(i) IN GENERAL.—Notwithstanding sub-
17 paragraphs (A) and (B), the Board shall grant
18 or deny an application submitted under this
19 section not later than 90 days after the date on
20 which the application was initially submitted to
21 the Board, regardless of whether the record on
22 such initial application was complete.

23 “(ii) FAILURE TO MAKE A DETERMINA-
24 TION.—If the Board does not grant or deny an
25 application within the time period described

1 under clause (i), such application shall be
2 deemed to have been granted.

3 “(iii) TOLLING OF PERIOD.—The Board
4 may at any time extend the deadline described
5 under clause (i) at the request of the applicant,
6 but may not extend the deadline more than 30
7 days past the deadline described under clause
8 (i).”.

9 (b) SAVINGS AND LOAN HOLDING COMPANIES.—Sec-
10 tion 10(e) of the Home Owners’ Loan Act (12 U.S.C.
11 1467a(e)) is amended—

12 (1) in paragraph (2), by striking “, and shall
13 render a decision within 90 days after submission to
14 the Board of the complete record on the applica-
15 tion”;

16 (2) by redesignating paragraph (7) as para-
17 graph (9); and

18 (3) by inserting after paragraph (6) the fol-
19 lowing:

20 “(7) COMPLETE RECORD ON AN APPLICA-
21 TION.—

22 “(A) NOTICE TO APPLICANT.—Not later
23 than 30 days after the date on which the Board
24 receives an application for approval under this

1 subsection, the Board shall transmit to the ap-
2 plicant a letter that either—

3 “(i) confirms the record on the appli-
4 cation is complete; or

5 “(ii) details all additional information
6 that is required for the record on that ap-
7 plication to be complete.

8 “(B) EXTENSION OF NOTICE.—Notwith-
9 standing subparagraph (A), the Board may, if
10 an application is complex, extend the 30-day pe-
11 riod described under subparagraph (A) for an
12 additional 30 days.

13 “(C) RECEIPT OF RESPONSE; DEEMING OF
14 COMPLETE RECORD.—Upon receipt of a re-
15 sponse from an applicant to a notice requesting
16 additional information described under subpara-
17 graph (A)(ii), the record on the application
18 shall be deemed complete unless the Board—

19 “(i) determines that the applicant’s
20 response was materially deficient; and

21 “(ii) not later than 30 days after the
22 date on which the Board received the re-
23 sponse, provides the applicant a detailed
24 notice describing the deficiencies.

1 “(D) TREATMENT OF THIRD-PARTY IN-
2 FORMATION.—In determining whether the
3 record on an application is complete, the Board
4 may take into account only information pro-
5 vided by the applicant, and may not base the
6 determination of completeness on any informa-
7 tion (including reports, views, or recommenda-
8 tions) provided by third parties.

9 “(8) DEADLINE FOR DETERMINATION.—

10 “(A) IN GENERAL.—Notwithstanding any
11 other provision of this subsection, the Board
12 shall grant or deny an application submitted
13 under this subsection not later than 90 days
14 after the date on which the application was ini-
15 tially submitted to the Board, regardless of
16 whether the record on such initial application
17 was complete.

18 “(B) FAILURE TO MAKE A DETERMINA-
19 TION.—If the Board does not grant or deny an
20 application within the time period described
21 under subparagraph (A), such application shall
22 be deemed to have been granted.

23 “(C) TOLLING OF PERIOD.—The Board
24 may at any time extend the deadline described
25 under subparagraph (A) at the request of the

1 applicant, but may not extend the deadline
2 more than 30 days past the deadline described
3 under subparagraph (A).”.

4 (c) INSURED DEPOSITORY INSTITUTIONS.—Section
5 18(c) of the Federal Deposit Insurance Act (12 U.S.C.
6 1828(c)) is amended by adding at the end the following:

7 “(14) COMPLETE RECORD ON AN APPLICATION.—

8 “(A) NOTICE TO APPLICANT.—Not later than
9 30 days after the date on which the responsible
10 agency receives a merger application for approval
11 under this subsection, the responsible agency shall
12 transmit to the applicant a letter that either—

13 “(i) confirms the record on the application
14 is complete; or

15 “(ii) details all additional information that
16 is required for the record on that application to
17 be complete.

18 “(B) EXTENSION OF NOTICE.—Notwith-
19 standing subparagraph (A), the responsible agency
20 may, if an application is unusually complex, extend
21 the 30-day period described under subparagraph (A)
22 for an additional 30 days.

23 “(C) RECEIPT OF RESPONSE; DEEMING OF
24 COMPLETE RECORD.—Upon receipt of a response
25 from an applicant to a notice requesting additional

1 information described under subparagraph (A)(ii),
2 the record on the application shall be deemed com-
3 plete unless the responsible agency—

4 “(i) determines that the applicant’s re-
5 sponse was materially deficient; and

6 “(ii) not later than 30 days after the date
7 on which the responsible agency received the re-
8 sponse, provides the applicant a detailed notice
9 describing the deficiencies.

10 “(D) TREATMENT OF THIRD-PARTY INFORMA-
11 TION.—In determining whether the record on an ap-
12 plication is complete, the responsible agency may
13 take into account only information provided by the
14 applicant, and may not base the determination of
15 completeness on any information (including reports,
16 views, or recommendations) provided by third par-
17 ties.

18 “(15) DEADLINE FOR DETERMINATION.—

19 “(A) IN GENERAL.—Notwithstanding any other
20 provision of this subsection, the responsible agency
21 shall grant or deny a merger application submitted
22 under this subsection not later than 90 days after
23 the date on which the application was initially sub-
24 mitted to the responsible agency, regardless of

1 whether the record on such initial application was
2 complete.

3 “(B) FAILURE TO MAKE A DETERMINATION.—
4 If the responsible agency does not grant or deny an
5 application within the time period described under
6 subparagraph (A), such application shall be deemed
7 to have been granted.

8 “(C) TOLLING OF PERIOD.—The responsible
9 agency may at any time extend the deadline de-
10 scribed under subparagraph (A) at the request of
11 the applicant, but may not extend the deadline more
12 than 30 days past the deadline described under sub-
13 paragraph (A).”.

