

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 3709
OFFERED BY MRS. BEATTY OF OHIO**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Advancing the Mentor-
3 Protégé Program for Small Financial Institutions Act”.

**4 SEC. 2. ESTABLISHMENT OF FINANCIAL AGENT MENTOR-
5 PROTÉGÉ PROGRAM.**

6 (a) IN GENERAL.—Section 308 of the Financial In-
7 stitutions Reform, Recovery, and Enforcement Act of
8 1989 (12 U.S.C. 1463 note) is amended by adding at the
9 end the following new subsection:

10 “(d) FINANCIAL AGENT MENTOR-PROTÉGÉ PRO-
11 GRAM.—

12 “(1) IN GENERAL.—The Secretary of the
13 Treasury shall establish a program to be known as
14 the ‘Financial Agent Mentor-Protégé Program’ (in
15 this subsection referred to as the ‘Program’) under
16 which a financial agent designated by the Secretary
17 or a large financial institution may serve as a men-
18 tor, under guidance or regulations prescribed by the

1 Secretary, to a small financial institution to allow
2 such small financial institution—

3 “(A) to be prepared to perform as a finan-
4 cial agent; or

5 “(B) to improve capacity to provide serv-
6 ices to the customers of the small financial in-
7 stitution.

8 “(2) OUTREACH.—The Secretary shall hold
9 outreach events to promote the participation of fi-
10 nancial agents, large financial institutions, and small
11 financial institutions in the Program at least once a
12 year.

13 “(3) EXCLUSION.—The Secretary shall issue
14 guidance or regulations to establish a process under
15 which a financial agent, large financial institution,
16 or small financial institution may be excluded from
17 participation in the Program.

18 “(4) REPORT.—The Office of Minority and
19 Women Inclusion of the Department of the Treasury
20 shall include in the report submitted to Congress
21 under section 342(e) of the Dodd-Frank Wall Street
22 Reform and Consumer Protection Act information
23 pertaining to the Program, including—

1 “(A) the number of financial agents, large
2 financial institutions, and small financial insti-
3 tutions participating in such Program; and

4 “(B) the number of outreach events de-
5 scribed in paragraph (2) held during the year
6 covered by such report.

7 “(5) DEFINITIONS.—In this subsection:

8 “(A) FINANCIAL AGENT.—The term ‘fi-
9 nancial agent’ means any national banking as-
10 sociation designated by the Secretary of the
11 Treasury to be employed as a financial agent of
12 the Government.

13 “(B) LARGE FINANCIAL INSTITUTION.—
14 The term ‘large financial institution’ means any
15 entity regulated by the Comptroller of the Cur-
16 rency, the Board of Governors of the Federal
17 Reserve System, the Federal Deposit Insurance
18 Corporation, or the National Credit Union Ad-
19 ministration that has total consolidated assets
20 greater than or equal to \$50,000,000,000.

21 “(C) RURAL DEPOSITORY INSTITUTION.—
22 The term ‘rural depository institution’ means a
23 depository institution (as defined in section 3 of
24 the Federal Deposit Insurance Act)—

1 “(i) with total consolidated assets of
2 less than \$10,000,000,000; and

3 “(ii) located in a rural area, as de-
4 fined under section 1026.35(b)(2)(iv)(A) of
5 title 12, Code of Federal Regulations.

6 “(D) SMALL FINANCIAL INSTITUTION.—

7 The term ‘small financial institution’ means—

8 “(i) any entity regulated by the
9 Comptroller of the Currency, the Board of
10 Governors of the Federal Reserve System,
11 the Federal Deposit Insurance Corpora-
12 tion, or the National Credit Union Admin-
13 istration that has total consolidated assets
14 lesser than or equal to \$2,000,000,000;

15 “(ii) a minority depository institution;

16 or

17 “(iii) a rural depository institution.”

18 (b) EFFECTIVE DATE.—This Act and the amend-
19 ment made by this Act shall take effect 90 days after the
20 date of the enactment of this Act.

