

[DISCUSSION DRAFT]

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

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

To require the Inspector General of each Federal prudential regulator to carry out a review every 3 years of the regulator's handling of insured depository institution merger applications, 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 Inspector General of each Federal prudential regulator to carry out a review every 3 years of the regulator's handling of insured depository institution merger applications, 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. INSPECTOR GENERAL REVIEW OF THE HAN-**  
4 **DLING OF INSURED DEPOSITORY INSTITU-**  
5 **TION MERGER APPLICATIONS.**

6 (a) REVIEW.—Not later than 1 year after the date  
7 of enactment of this Act, and every 3 years thereafter,

1 the Inspector General of each prudential regulator shall  
2 review how effectively the prudential regulator balances  
3 safety and soundness, competition, and the impact on  
4 rural community access to financial services in reviewing  
5 insured depository institution merger applications.

6 (b) REPORT.—Each Inspector General described  
7 under subsection (a) shall, at the conclusion of each review  
8 required under subsection (a), issue a report to Congress  
9 containing all findings and determinations made in car-  
10 rying out the review.

11 (c) DEFINITIONS.—In this section:

12 (1) INSURED DEPOSITORY INSTITUTION.—The  
13 term “insured depository institution”—

14 (A) has the meaning given that term in  
15 section 3 of the Federal Deposit Insurance Act;  
16 and

17 (B) means an insured credit union, as de-  
18 fined in section 101 of the Federal Credit  
19 Union Act.

20 (2) PRUDENTIAL REGULATOR.—The term “pru-  
21 dential regulator” means the Board of Governors of  
22 the Federal Reserve System, the Comptroller of the  
23 Currency, the Federal Deposit Insurance Corpora-  
24 tion Board, and the National Credit Union Adminis-  
25 tration Board.