

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 5262
OFFERED BY MS. WATERS OF CALIFORNIA**

Add at the end the following:

1 SEC. 3. ADDITIONAL COMMUNITY REQUIREMENTS FOR
2 LARGE BANK MERGERS.

3 (a) PUBLIC HEARING.—

4 (1) IN GENERAL.—A Federal banking agency
5 may not approve a merger that would result in an
6 insured depository institution or a depository institu-
7 tion holding company with consolidated assets great-
8 er than or equal to \$100,000,000,000 (in this sec-
9 tion referred to as a “large bank merger”) unless
10 the Federal banking agency has convened at least
11 one public hearing on the merger.

12 (2) REQUIREMENTS.—For any hearing de-
13 scribed in paragraph (1), the Federal banking agen-
14 cy shall allow members of the public (including em-
15 ployees and stakeholders representing or serving af-
16 fected low- to moderate-income communities and
17 other underserved communities) to share views on
18 the impact of the proposed large bank merger that
19 is the subject of such hearing.

1 (b) COMMUNITY BENEFITS PLAN.—

2 (1) IN GENERAL.—With respect to an applica-
3 tion to a Federal banking agency for approval of a
4 large bank merger, the Federal banking agency—

5 (A) shall require the applicant—

6 (i) to submit a community benefits
7 plan;

8 (ii) to consult with community-based
9 organizations and other community stake-
10 holders in developing the community bene-
11 fits plan; and

12 (iii) to make the community benefits
13 plan available to the public; and

14 (B) may only approve the application if the
15 Federal banking agency approves the commu-
16 nity benefits plan.

17 (2) COMMUNITY BENEFITS PLAN DEFINED.—In
18 this subsection, the term “community benefits plan”
19 means a plan that provides measurable goals for fu-
20 ture amounts of safe and sound loans, investments,
21 services, and other financial products for low- and
22 moderate-income communities and other distressed
23 or underserved communities.

24 (c) MINIMIZING BANK DESERTS.—

1 (1) IN GENERAL.—If a large bank merger
2 would result in the reduction of any low- to mod-
3 erate-income (“LMI”) community’s access to bank-
4 ing branches, as measured by the change in the av-
5 erage number of branches located within 10 miles of
6 an LMI community, the parties to the merger shall,
7 jointly—

8 (A) identify and make publicly available a
9 list of branches that are expected to close; and

10 (B) develop and make publicly available a
11 plan to ensure the continuity of services to im-
12 pacted LMI communities.

13 (2) CONSULTATION.—In developing the plan
14 described in paragraph (1)(B), the parties to the
15 merger shall consult with stakeholders representing
16 or serving communities that would be negatively im-
17 pacted by the large bank merger, including such
18 stakeholders for LMI communities.

19 (3) CONSIDERATION OF PLAN.—In determining
20 whether to approve the large bank merger, the Fed-
21 eral banking agency shall consider the plan de-
22 scribed in paragraph (1)(B).

23 (d) BANKING TERMS DEFINED.—The terms “deposi-
24 tory institution holding company”, “Federal banking
25 agency”, and “insured depository institution” have the

- 1 meaning given those terms under section 3 of the Federal
- 2 Deposit Insurance Act (12 U.S.C. 1813).

