

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To require the Comptroller General of the United States to study the consideration of insured depository institution merger applications by Federal prudential regulators to ensure they align with statutory requirements and are not in any way influenced by political issues or considerations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To require the Comptroller General of the United States to study the consideration of insured depository institution merger applications by Federal prudential regulators to ensure they align with statutory requirements and are not in any way influenced by political issues or considerations, 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,*

1 **SECTION 1. GAO STUDY ON INSURED DEPOSITORY INSTI-**
2 **TUTION MERGER APPLICATIONS.**

3 (a) STUDY.—The Comptroller General of the United
4 States shall carry out a study to determine whether in-
5 sured depository institution merger applications are re-
6 viewed by prudential regulators in an objective manner
7 that aligns with statutory requirements and is not in any
8 way influenced by political issues or considerations.

9 (b) REPORT.—Not later than 6 months after the date
10 of enactment of this Act, the Comptroller General shall
11 issue a report to Congress containing all findings and de-
12 terminations made in carrying out the study required
13 under subsection (a).

14 (c) DEFINITIONS.—In this section:

15 (1) INSURED DEPOSITORY INSTITUTION.—The
16 term “insured depository institution”—

17 (A) has the meaning given that term in
18 section 3 of the Federal Deposit Insurance Act;
19 and

20 (B) means an insured credit union, as de-
21 fined in section 101 of the Federal Credit
22 Union Act.

23 (2) PRUDENTIAL REGULATOR.—The term “pru-
24 dential regulator” means the Board of Governors of
25 the Federal Reserve System, the Comptroller of the
26 Currency, the Federal Deposit Insurance Corpora-

- 1 tion Board, and the National Credit Union Adminis-
- 2 tration Board.