

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To require annual reports on Federal depository institution charter applications, bank holding company applications, Federal deposit insurance applications, and State depository institution charter applications, 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 annual reports on Federal depository institution charter applications, bank holding company applications, Federal deposit insurance applications, and State depository institution charter 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,*

1 **SECTION 1. ANNUAL REPORT ON FEDERAL DEPOSITORY**
2 **INSTITUTION CHARTER APPLICATIONS.**

3 (a) IN GENERAL.—The Comptroller of the Currency
4 and the National Credit Union Administration Board
5 shall, jointly, publish an annual report that includes—

6 (1) the number of Federal depository institution
7 charter applications received, approved, denied, or
8 withdrawn;

9 (2) the average time to approve such applica-
10 tions; and

11 (3) common deficiencies in or reasons for denial
12 of such applications.

13 (b) FEDERAL DEPOSITORY INSTITUTION DE-
14 FINED.—In this section, the term “Federal depository in-
15 stitution” means—

16 (1) a national bank or a Federal savings asso-
17 ciation, as such terms are defined, respectively, in
18 section 3 of the Federal Deposit Insurance Act; and

19 (2) a Federal credit union, as defined in section
20 101 of the Federal Credit Union Act.

21 **SEC. 2. ANNUAL REPORT ON BANK HOLDING COMPANY AP-**
22 **PLICATIONS.**

23 The Board of Governors of the Federal Reserve Sys-
24 tem shall publish an annual report that includes—

1 (1) the number of applications to become a
2 bank holding company received, approved, denied, or
3 withdrawn;

4 (2) the average time to approve such applica-
5 tions; and

6 (3) common deficiencies in or reasons for denial
7 of such applications.

8 **SEC. 3. ANNUAL REPORT ON FEDERAL DEPOSIT INSUR-**
9 **ANCE APPLICATIONS.**

10 The Federal Deposit Insurance Corporation shall
11 publish an annual report that includes—

12 (1) the number of applications for deposit in-
13 surance received, approved, denied, or withdrawn;

14 (2) the average time to approve such applica-
15 tions; and

16 (3) common deficiencies in or reasons for denial
17 of such applications.

18 **SEC. 4. ANNUAL REPORT ON STATE DEPOSITORY INSTITU-**
19 **TION AND STATE CREDIT UNION CHARTER**
20 **APPLICATIONS.**

21 (a) IN GENERAL.—The Board of Governors of the
22 Federal Reserve System, the Federal Deposit Insurance
23 Corporation Board, and the National Credit Union Ad-
24 ministration Board shall, jointly, and in consultation with

1 State banking regulators and State credit union regu-
2 lators, publish an annual report that includes—

3 (1) the number of State depository institution
4 charter applications received, approved, denied, or
5 withdrawn by State banking regulators and State
6 credit union regulators;

7 (2) the average time to approve such applica-
8 tions; and

9 (3) common deficiencies in or reasons for denial
10 of such applications.

11 (b) STATE DEPOSITORY INSTITUTION DEFINED.—In
12 this section, the term “State depository institution”
13 means—

14 (1) a State bank or a State savings association,
15 as such terms are defined, respectively, in section 3
16 of the Federal Deposit Insurance Act; and

17 (2) a State credit union, as defined in section
18 101 of the Federal Credit Union Act.