

118TH CONGRESS  
1ST SESSION

# H. R. 4601

To require Federal banking agencies to report on interactions with non-governmental international organizations, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 13, 2023

Mr. BARR introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To require Federal banking agencies to report on interactions with non-governmental international organizations, 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. SHORT TITLE.**

4 This Act may be cited as the “Banking Regulator  
5 International Reporting Act”.

6 **SEC. 2. REPORTING ON INTERACTIONS WITH NON-GOVERN-**  
7 **MENTAL INTERNATIONAL ORGANIZATIONS.**

8 (a) BOARD OF GOVERNORS OF THE FEDERAL RE-  
9 SERVE SYSTEM.—Section 10 of the Federal Reserve Act

1 (12 U.S.C. 247b) is amended by inserting after paragraph  
2 (10) the following:

3           “(11) REPORTING ON INTERACTIONS WITH  
4 NON-GOVERNMENTAL INTERNATIONAL ORGANIZA-  
5 TIONS.—With respect to interactions between the  
6 Board of Governors of the Federal Reserve System  
7 and a non-governmental international organization  
8 (including the Financial Stability Board, the Bank  
9 for International Settlements, the Network of Cen-  
10 tral Banks and Supervisors for Greening the Finan-  
11 cial System, and the Basel Committee on Banking  
12 Supervision), the Board of Governors shall—

13           “(A) keep a complete record of all such  
14 interactions, including minutes of all meetings  
15 and any recommendations made during such  
16 interaction for international standardization  
17 with respect to open-market policies and oper-  
18 ations, discount lending and operations (includ-  
19 ing collateral policies), or supervisory policies  
20 and operations; and

21           “(B) issue an annual report to the Com-  
22 mittee on Financial Services of the House of  
23 Representatives and the Committee on Bank-  
24 ing, Housing, and Urban Affairs of the Senate  
25 containing—

1           “(i) all of the information recorded  
2           pursuant to subparagraph (A) with respect  
3           to the previous year; and

4           “(ii) with respect to each non-govern-  
5           mental international organization with  
6           which the Board of Governors had an  
7           interaction in the previous year, a descrip-  
8           tion of the funding sources of the non-gov-  
9           ernmental international organization.”.

10       (b) OFFICE OF THE COMPTROLLER OF THE CUR-  
11 RENCY.—Section 324 of the Revised Statutes of the  
12 United States (12 U.S.C. 1) is amended by adding at the  
13 end the following:

14       “(c) REPORTING ON INTERACTIONS WITH NON-GOV-  
15 ERNMENTAL INTERNATIONAL ORGANIZATIONS.—With re-  
16 spect to interactions between the Office of the Comptroller  
17 of the Currency and a non-governmental international or-  
18 ganization (including the Financial Stability Board, the  
19 Bank for International Settlements, the Network of Cen-  
20 tral Banks and Supervisors for Greening the Financial  
21 System, and the Basel Committee on Banking Super-  
22 vision), the Comptroller of the Currency shall—

23           “(1) keep a complete record of all such inter-  
24           actions, including minutes of all meetings and any  
25           recommendations made during such interaction for

1 international standardization with respect to open-  
2 market policies and operations, discount lending and  
3 operations (including collateral policies), or super-  
4 visory policies and operations; and

5 “(2) issue an annual report to the Committee  
6 on Financial Services of the House of Representa-  
7 tives and the Committee on Banking, Housing, and  
8 Urban Affairs of the Senate containing—

9 “(A) all of the information recorded pursu-  
10 ant to paragraph (1) with respect to the pre-  
11 vious year; and

12 “(B) with respect to each non-govern-  
13 mental international organization with which  
14 the Office of the Comptroller of the Currency  
15 had an interaction in the previous year, a de-  
16 scription of the funding sources of the non-gov-  
17 ernmental international organization.”.

18 (c) FEDERAL DEPOSIT INSURANCE CORPORATION.—  
19 Section 2 of the Federal Deposit Insurance Act (12 U.S.C.  
20 1812) is amended by inserting after subsection (f) the fol-  
21 lowing:

22 “(g) REPORTING ON INTERACTIONS WITH NON-GOV-  
23 ERNMENTAL INTERNATIONAL ORGANIZATIONS.—With re-  
24 spect to interactions between the Federal Deposit Insur-  
25 ance Corporation and a non-governmental international

1 organization (including the Financial Stability Board, the  
2 Bank for International Settlements, the Network of Cen-  
3 tral Banks and Supervisors for Greening the Financial  
4 System, and the Basel Committee on Banking Super-  
5 vision), the Board of Directors of the Corporation shall—

6           “(1) keep a complete record of all such inter-  
7 actions, including minutes of all meetings and any  
8 recommendations made during such interaction for  
9 international standardization with respect to open-  
10 market policies and operations, discount lending and  
11 operations (including collateral policies), or super-  
12 visory policies and operations; and

13           “(2) issue an annual report to the Committee  
14 on Financial Services of the House of Representa-  
15 tives and the Committee on Banking, Housing, and  
16 Urban Affairs of the Senate containing—

17                   “(A) all of the information recorded pursu-  
18 ant to paragraph (1) with respect to the pre-  
19 vious year; and

20                   “(B) with respect to each non-govern-  
21 mental international organization with which  
22 the Corporation had an interaction in the pre-  
23 vious year, a description of the funding sources  
24 of the non-governmental international organiza-  
25 tion.”.

1 (d) NATIONAL CREDIT UNION ADMINISTRATION.—  
2 Section 102 of the Federal Credit Union Act (12 U.S.C.  
3 1752a) is amended by adding at the end the following:

4 “(g) REPORTING ON INTERACTIONS WITH NON-GOV-  
5 ERNMENTAL INTERNATIONAL ORGANIZATIONS.—With re-  
6 spect to interactions between the Administration and a  
7 non-governmental international organization (including  
8 the Financial Stability Board, the Bank for International  
9 Settlements, the Network of Central Banks and Super-  
10 visors for Greening the Financial System, and the Basel  
11 Committee on Banking Supervision), the Board shall—

12 “(1) keep a complete record of all such inter-  
13 actions, including minutes of all meetings and any  
14 recommendations made during such interaction for  
15 international standardization with respect to open-  
16 market policies and operations, discount lending and  
17 operations (including collateral policies), or super-  
18 visory policies and operations; and

19 “(2) issue an annual report to the Committee  
20 on Financial Services of the House of Representa-  
21 tives and the Committee on Banking, Housing, and  
22 Urban Affairs of the Senate containing—

23 “(A) all of the information recorded pursu-  
24 ant to paragraph (1) with respect to the pre-  
25 vious year; and

1           “(B) with respect to each non-govern-  
2           mental international organization with which  
3           the Administration had an interaction in the  
4           previous year, a description of the funding  
5           sources of the non-governmental international  
6           organization.”.

7           (e) FEDERAL HOUSING FINANCE ADMINISTRA-  
8           TION.—Section 1311 of the Housing and Community De-  
9           velopment Act of 1992 (12 U.S.C. 4511) is amended by  
10          adding at the end the following:

11          “(d) REPORTING ON INTERACTIONS WITH NON-GOV-  
12          ERNMENTAL INTERNATIONAL ORGANIZATIONS.—With re-  
13          spect to interactions between the Federal Housing Fi-  
14          nance Agency and a non-governmental international orga-  
15          nization (including the Financial Stability Board, the  
16          Bank for International Settlements, the Network of Cen-  
17          tral Banks and Supervisors for Greening the Financial  
18          System, and the Basel Committee on Banking Super-  
19          vision), the Director shall—

20                 “(1) keep a complete record of all such inter-  
21                 actions, including minutes of all meetings and any  
22                 recommendations made during such interaction for  
23                 international standardization with respect to open-  
24                 market policies and operations, discount lending and

1 operations (including collateral policies), or super-  
2 visory policies and operations; and

3 “(2) issue an annual report to the Committee  
4 on Financial Services of the House of Representa-  
5 tives and the Committee on Banking, Housing, and  
6 Urban Affairs of the Senate containing—

7 “(A) all of the information recorded pursu-  
8 ant to paragraph (1) with respect to the pre-  
9 vious year; and

10 “(B) with respect to each non-govern-  
11 mental international organization with which  
12 the Federal Housing Finance Agency had an  
13 interaction in the previous year, a description of  
14 the funding sources of the non-governmental  
15 international organization.”.

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