

114TH CONGRESS  
2D SESSION

# H. R. 5511

To require the Federal Deposit Insurance Corporation to implement regulations easing certain restrictions on non-profit community development financial institution banks, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 16, 2016

Mr. DELANEY (for himself and Mr. CARNEY) introduced the following bill;  
which was referred to the Committee on Financial Services

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## A BILL

To require the Federal Deposit Insurance Corporation to implement regulations easing certain restrictions on non-profit community development financial institution banks, 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; PURPOSE.**

4       (a) **SHORT TITLE.**—This Act may be cited as the  
5       “Equal Access to Banking Act”.

6       (b) **PURPOSE.**—This purposes of this Act are the fol-  
7       lowing:



1 (B) easing restrictions on the operation of  
2 non-profit community development financial in-  
3 stitution banks insured by the Federal Deposit  
4 Insurance Corporation.

5 (2) OTHER FINANCIAL INSTITUTIONS.—The  
6 Federal Deposit Insurance Corporation shall ensure  
7 that regulations issued under paragraph (1)—

8 (A) will not provide an opportunity for in-  
9 dividuals or for-profit financial institutions to  
10 avoid taxation or other requirements related to  
11 deposit insurance; and

12 (B) allow charitable contributions and  
13 grants to non-profit community development fi-  
14 nancial institution banks.

15 (3) FAILURE TO MAINTAIN CERTIFICATION.—  
16 The Federal Deposit Insurance Corporation shall  
17 terminate the deposit insurance of a non-profit com-  
18 munity development financial institution bank if the  
19 bank loses the bank’s certification as a community  
20 development financial institution.

21 (b) DEFINITIONS.—For purposes of this Act:

22 (1) COMMUNITY DEVELOPMENT FINANCIAL IN-  
23 STITUTION.—The term “community development fi-  
24 nancial institution” has the meaning given that term  
25 under section 103 of the Community Development

1 Banking and Financial Institutions Act of 1994 (12  
2 U.S.C. 4702).

3 (2) DEPOSITORY INSTITUTION.—The term “de-  
4 pository institution” has the meaning given such  
5 term in section 3 of the Federal Deposit Insurance  
6 Act (12 U.S.C. 1813).

7 (3) INCOME DEFINITIONS.—The terms “low-in-  
8 come” and “moderate-income” have the meaning  
9 given those terms, respectively, under section 25.12  
10 of title 12, Code of Federal Regulations.

11 (4) NON-PROFIT COMMUNITY DEVELOPMENT  
12 FINANCIAL INSTITUTION BANK.—The term “non-  
13 profit community development financial institution  
14 bank” means a non-profit depository institution  
15 that—

16 (A) is certified as a community develop-  
17 ment financial institution by the Community  
18 Development Financial Institutions Fund; and

19 (B) serves low-income and moderate-in-  
20 come customers.

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