

115TH CONGRESS
2D SESSION

H. R. 6186

To establish Minority Depository Institutions Advisory Committees, to provide advice related to preserving and encouraging minority depository institutions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 21, 2018

Mr. MEEKS (for himself, Ms. MAXINE WATERS of California, Mrs. BEATTY, and Mr. EVANS) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To establish Minority Depository Institutions Advisory Committees, to provide advice related to preserving and encouraging minority depository institutions, 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 “Minority Bank Advi-
5 sory Committee Act of 2018”.

1 **SEC. 2. MINORITY DEPOSITORY INSTITUTIONS ADVISORY**
2 **COMMITTEES.**

3 (a) ESTABLISHMENT.—The Board of Governors of
4 the Federal Reserve System, the Comptroller of the Cur-
5 rency, and the Federal Deposit Insurance Corporation
6 shall each establish an advisory committee to be called the
7 “Minority Depository Institutions Advisory Committee”.

8 (b) DUTIES.—Each Minority Depository Institutions
9 Advisory Committee shall provide advice to the respective
10 agency on meeting the goals established by section 308
11 of the Financial Institutions Reform, Recovery, and En-
12 forcement Act of 1989 (12 U.S.C. 1463 note) to preserve
13 the present number of minority depository institutions,
14 preserve the minority character of minority owned institu-
15 tions in cases involving mergers or acquisitions, provide
16 technical assistance, and encourage the creation of new
17 minority depository institutions. The scope of the Minority
18 Depository Institutions Advisory Committees’ work shall
19 include an assessment of the current condition of minority
20 depository institutions, what regulatory changes or other
21 steps the respective agencies may be able to take to fulfill
22 the mandate of such section 308, and other issues of con-
23 cern to minority depository institutions.

24 (c) MEMBERSHIP.—Each Minority Depository Insti-
25 tutions Advisory Committee shall consist of no more than
26 10 members, who—

1 (1) shall serve for one two-year term;

2 (2) shall serve as a representative of a deposi-
3 tory institution with respect to which the respective
4 agency is the appropriate Federal banking agency;
5 and

6 (3) shall not receive pay by reason of their serv-
7 ice on the advisory committee, but may receive travel
8 or transportation expenses in accordance with sec-
9 tion 5703 of title 3, United States Code.

10 (d) NO TERMINATION OF ADVISORY COMMITTEES.—
11 The termination requirements under section 14 of the
12 Federal Advisory Committee Act (5 U.S.C. app.) shall not
13 apply to an advisory committee established pursuant to
14 this section.

15 (e) DEFINITIONS.—For purposes of this section:

16 (1) MINORITY DEPOSITORY INSTITUTION.—The
17 term “minority depository institution” has the
18 meaning given that term under section 308 of the
19 Financial Institutions Reform, Recovery, and En-
20 forcement Act of 1989.

21 (2) OTHER DEFINITIONS.—The terms “appro-
22 priate Federal banking agency” and “depository in-
23 stitution” have the meaning given those terms, re-

1 spectively, under section 3 of the Federal Deposit
2 Insurance Act.

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