

112TH CONGRESS  
2D SESSION

# S. 2278

To provide for an exemption for community banks to certain escrow requirements under the Truth in Lending Act, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

MARCH 29, 2012

Mr. VITTER introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To provide for an exemption for community banks to certain escrow requirements under the Truth in Lending Act, 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. ESCROW REQUIREMENTS EXEMPTION FOR**  
4 **COMMUNITY BANKS.**

5 Section 129D(c) of the Truth in Lending Act (15  
6 U.S.C. 1639d(c)) is amended—

7 (1) by redesignating paragraphs (1) through  
8 (4) as subparagraphs (A) through (D), respectively,  
9 and moving the margins 2 ems to the right;

1           (2) by striking “The Bureau” and inserting the  
2 following:

3           “(1) IN GENERAL.—The Bureau”; and

4           (3) by adding at the end the following:

5           “(2) TREATMENT OF LOANS HELD BY SMALLER  
6 INSTITUTIONS.—The Bureau shall, by regulation,  
7 exempt from the requirements of subsection (a) any  
8 loan secured by a first lien on the principal dwelling  
9 of a consumer, if such loan is held by an insured de-  
10 pository institution having assets of  
11 \$10,000,000,000 or less.”.

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