AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

In the Senate of the United States,

November 17, 2011.

Resolved, That the bill from the House of Representatives (H.R. 2056) entitled ''An Act to instruct the Inspector General of the Federal Deposit Insurance Corporation to study the impact of insured depository institution failures, and for other purposes.'', do pass with the following

AMENDMENTS:

(1) On page 2, line 10, insert ''and'' after the semicolon.

(2) On page 2, line 14, strike the semicolon and all that follows through line 19 and insert a period.

(3) On page 4, strike line 14 and all that follows through page 5, line 5, and insert the following:

(2) LOSSES.—The significance of losses, including—

(A) the number of insured depository institutions that have been placed into receivership or conservatorship due to significant losses arising

from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans;

(B) the impact of significant losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, on the ability of insured depository institutions to raise additional capital;

(C) the effect of changes in the application of fair value accounting rules and other accounting standards, including the allowance for loan and lease loss methodology, on insured depository institutions, specifically the degree to which fair value accounting rules and other accounting standards have led to regulatory action against banks, including consent orders and closure of the institution; and

(D) whether field examiners are using appropriate appraisal procedures with respect to losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, and whether the application of appraisals leads

to immediate write downs on the value of the underlying asset.

(4)On page 9, strike lines 15 through 19, and insert the following:

SEC. 2. CONGRESSIONAL TESTIMONY.

The Inspector General of the Federal Deposit Insurance Corporation and the Comptroller General of the United States shall appear before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, not later than 150 days after the date of publication of the study required under this Act to discuss the outcomes and impact of Federal regulations on bank examinations and failures.

Attest:

Secretary.

112TH CONGRESS
1ST SESSION

H.R. 2056

AMENDMENTS