

113TH CONGRESS
2D SESSION

H. R. 5749

To clarify membership requirements for the Board of Directors of the Federal Deposit Insurance Corporation.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2014

Mr. LUCAS (for himself and Mr. HECK of Washington) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To clarify membership requirements for the Board of Directors of the Federal Deposit Insurance Corporation.

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 “State Regulatory Rep-
5 resentation Clarification Act of 2014”.

6 **SEC. 2. PURPOSES.**

7 The purposes of this Act are—

8 (1) to reaffirm the importance of having the
9 perspective of State banking regulators on the Board

1 of Directors of the Federal Deposit Insurance Cor-
2 poration; and

3 (2) to ensure that the Board of Directors of the
4 Federal Deposit Insurance Corporation includes a
5 member who has served as a State banking super-
6 visor.

7 **SEC. 3. STATE BANKING SUPERVISOR EXPERIENCE ON**
8 **BOARD OF DIRECTORS OF THE FEDERAL DE-**
9 **POSIT INSURANCE CORPORATION.**

10 Section 2(a)(1)(C) of the Federal Deposit Insurance
11 Act (12 U.S.C. 1812(a)(1)(C)) is amended by striking
12 “State bank supervisory experience” and inserting “served
13 as a State bank supervisor, as defined in section 3(r)(1)
14 of this Act”.

15 **SEC. 4. RULE OF CONSTRUCTION.**

16 Nothing in this Act shall be construed as affecting
17 the appointment or reappointment of individuals who were
18 members of the Board of Directors of the Federal Deposit
19 Insurance Corporation as of January 1, 2014.

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