

114TH CONGRESS
1ST SESSION

S. 881

To ensure that Federal financial regulators perform a comprehensive review of regulations to identify outdated or otherwise unnecessary regulatory requirements imposed on financial institutions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 26, 2015

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

A BILL

To ensure that Federal financial regulators perform a comprehensive review of regulations to identify outdated or otherwise unnecessary regulatory requirements imposed on financial institutions, and for other purposes.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 “Comprehensive Regu-
5 latory Review Act of 2015”.

1 **SEC. 2. ENSURING A COMPREHENSIVE REGULATORY RE-**
2 **VIEW.**

3 Section 2222 of the Economic Growth and Regu-
4 latory Paperwork Reduction Act of 1996 (12 U.S.C. 3311)
5 is amended—

6 (1) in subsection (a)—

7 (A) by striking “each appropriate Federal
8 banking agency represented on the Council”
9 and inserting “each of the Office of the Comp-
10 troller of the Currency, the Federal Deposit In-
11 surance Corporation, the Board of Governors of
12 the Federal Reserve System, the Bureau of
13 Consumer Financial Protection, and the Na-
14 tional Credit Union Administration Board as
15 the Federal agency representatives on the
16 Council”;

17 (B) by inserting “, joint or otherwise, and
18 including all regulations issued pursuant to any
19 authority provided under the Dodd-Frank Wall
20 Street Reform and Consumer Protection Act
21 (Public Law 111–203),”;

22 (C) by striking “any such appropriate Fed-
23 eral banking agency” and inserting “any such
24 Federal agency”; and

25 (D) by striking “insured depository institu-
26 tions” and inserting “financial institutions”;

1 (2) in subsections (b), (c), and (d), by striking
2 “the appropriate Federal banking agency” each
3 place that term appears and inserting “the appropriate Federal agency”; and

5 (3) in subsection (e)—

6 (A) in paragraph (1), by striking “the appropriate Federal banking agencies” and inserting “the appropriate Federal agencies”; and

9 (B) in paragraph (2), by striking “the appropriate Federal banking agency” and inserting “the appropriate Federal agency”.

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