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115TH CONGRESS
1ST SESSION

H. R. 3915

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

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 3, 2017

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

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A BILL

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

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "State Regulatory Representation Clarification Act of 2017".

SEC. 2. PURPOSES.

The purposes of this Act are—

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

of Directors of the Federal Deposit Insurance Corporation; and

(2) to ensure that the Board of Directors of the Federal Deposit Insurance Corporation includes a member who has served as a State banking supervisor.

SEC. 3. STATE BANKING SUPERVISOR EXPERIENCE ON BOARD OF DIRECTORS OF THE FEDERAL DEPOSIT INSURANCE CORPORATION.

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

SEC. 4. RULE OF CONSTRUCTION.

Nothing in this Act may be construed as affecting the appointment or reappointment of an individual who was a member of the Board of Directors of the Federal Deposit Insurance Corporation as of January 1, 2017.

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