

115TH CONGRESS
1ST SESSION

S. 1910

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

IN THE SENATE OF THE UNITED STATES

OCTOBER 3, 2017

Mr. HATCH (for himself and Ms. HIRONO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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 2017”.

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

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

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