

115TH CONGRESS
1ST SESSION

S. 2272

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks.

IN THE SENATE OF THE UNITED STATES

DECEMBER 21, 2017

Ms. HARRIS (for herself, Ms. WARREN, Mr. BLUMENTHAL, and Mrs. FEINSTEIN) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks.

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. VISITORIAL POWERS.**

4 The sixth undesignated paragraph of section 5240 of
5 the Revised Statutes (12 U.S.C. 484) is amended by strik-
6 ing subparagraph (B) and inserting the following:

7 “(B) Notwithstanding subparagraph (A)—

1 “(i) lawfully authorized State auditors and
2 examiners may, at reasonable times and upon
3 reasonable notice to a bank, review its records
4 solely to ensure compliance with applicable
5 State unclaimed property or escheat laws upon
6 reasonable cause to believe that the bank has
7 failed to comply with such laws; and

8 “(ii) an attorney general (or other chief
9 law enforcement officer) of a State may issue
10 subpoenas or administer oversight and examina-
11 tion to national banks or officers of national
12 banks based upon reasonable cause to believe
13 that the national bank or an officer of a na-
14 tional bank has failed to comply with applicable
15 State laws.”.

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