

owned Main Street banks under \$6 billion as described by the gentleman from Illinois (Mr. FOSTER) and the gentleman from South Carolina (Mr. TIMMONS). It is a powerful change, Mr. Speaker, because probably 8 out of 10 banks in the country under \$6 billion would meet that test. I am sure there are between 3,000 and 4,000 banks that meet the definitions in this bill. That is real regulatory relief for real bankers who are serving real customers on Main Street in America, and that is what we want. That leads to better outcomes, faster economic growth, and more revenues for our States and for our society.

Mr. Speaker, I encourage a strong "yes" vote on the work by Congressmen TIMMONS and FOSTER, and I yield back the balance of my time of my time.

□ 1530

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 4437, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### ADVANCING THE MENTOR-PROTEGE PROGRAM FOR SMALL FINANCIAL INSTITUTIONS ACT

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3709) to amend the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 to establish a Financial Agent Mentor-Protege Program within the Department of the Treasury, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3709

*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 "Advancing the Mentor-Protégé Program for Small Financial Institutions Act".

##### SEC. 2. ESTABLISHMENT OF FINANCIAL AGENT MENTOR-PROTÉGÉ PROGRAM.

(a) IN GENERAL.—Section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1463 note) is amended by adding at the end the following new subsection:

"(d) FINANCIAL AGENT MENTOR-PROTÉGÉ PROGRAM.—

"(1) IN GENERAL.—The Secretary of the Treasury shall establish a program to be known as the 'Financial Agent Mentor-Protégé Program' (in this subsection referred to as the 'Program') under which a financial agent designated by the Secretary or a large financial institution may serve as a mentor, under guidance or regulations prescribed by the Secretary, to a small financial institution to allow such small financial institution—

"(A) to be prepared to perform as a financial agent; or

"(B) to improve capacity to provide services to the customers of the small financial institution.

"(2) OUTREACH.—The Secretary shall hold outreach events to promote the participation of financial agents, large financial institutions, and small financial institutions in the Program at least once a year.

"(3) EXCLUSION.—The Secretary shall issue guidance or regulations to establish a process under which a financial agent, large financial institution, or small financial institution may be excluded from participation in the Program.

"(4) REPORT.—The Secretary shall report to Congress information pertaining to the Program, including—

"(A) the number of financial agents, large financial institutions, and small financial institutions participating in such Program; and

"(B) the number of outreach events described in paragraph (2) held during the year covered by such report.

"(5) DEFINITIONS.—In this subsection:

"(A) FINANCIAL AGENT.—The term 'financial agent' means any national banking association designated by the Secretary of the Treasury to be employed as a financial agent of the Government.

"(B) LARGE FINANCIAL INSTITUTION.—The term 'large financial institution' means any entity regulated by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, or the National Credit Union Administration that has total consolidated assets greater than or equal to \$50,000,000,000.

"(C) RURAL DEPOSITORY INSTITUTION.—The term 'rural depository institution' means a depository institution (as defined in section 3 of the Federal Deposit Insurance Act)—

"(i) with total consolidated assets of less than \$10,000,000,000; and

"(ii) located in a rural area, as defined under section 1026.35(b)(2)(iv)(A) of title 12, Code of Federal Regulations.

"(D) SMALL FINANCIAL INSTITUTION.—The term 'small financial institution' means—

"(i) any entity regulated by the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, or the National Credit Union Administration that has total consolidated assets lesser than or equal to \$2,000,000,000;

"(ii) a minority depository institution; or

"(iii) a rural depository institution."

(b) EFFECTIVE DATE.—This Act and the amendments made by this Act shall take effect 90 days after the date of the enactment of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentleman from California (Ms. WATERS) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

##### GENERAL LEAVE

Mr. HILL of Arkansas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

I rise in support of Congresswoman JOYCE BEATTY's bill, the Advancing the Mentor-Protege Program for Small Financial Institutions.

Small financial institutions, as we have discussed this afternoon, play a vital role in providing financial services to our families and our small businesses across our communities that often lack robust access to financial products and services, particularly outside our urban areas.

Yet, over the last few decades, we have seen a steady decline in the number of these vital smaller institutions threatening access to mortgages for American families and important capital access for small business development or agricultural loans for our family farmers.

Representative BEATTY's bipartisan legislation helps ensure that smaller banks and credit unions remain viable by formally codifying the Financial Agent Mentor-Protege Program within the United States Department of the Treasury.

Since 2018, the Department of the Treasury has launched the program to strengthen partnerships between the Nation's largest banks and some of our smallest financial institutions across our land. This program pairs small and rural financial institutions with larger banks and credit unions, giving them access to resources, training, and technical assistance so that they can better serve their communities and better position themselves to qualify to serve as financial agents to the Treasury.

By codifying this initiative, we strengthen community banks, credit unions, and rural banks, expanding access to responsible financial services and ensuring that more small institutions have the capacity to partner with the Federal Government on crucial financial operations.

I thank the gentlewoman from Ohio (Mrs. BEATTY), for her leadership on this critical issue. I would encourage Members on both sides of the aisle to support this bill, and I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I yield myself such time as I may consume.

I rise in support of H.R. 3709, the Advancing the Mentor-Protege Program for Small Financial Institutions Act sponsored by our colleague and former chair of our Diversity and Inclusion Subcommittee, Representative JOYCE BEATTY.

She has been such a strong leader in supporting our community banks and credit unions across the country, including our Community Development Financial Institutions, or CDFIs, and our Minority Depository Institutions, or MDIs.

Now, H.R. 3709 will enhance the Treasury Department's Mentor-Protege Program, which pairs larger banks with smaller ones so they have a mentor they can get advice and support from to grow and thrive.

The House first passed a similar version of Representative BEATTY's bill

by voice vote in 2020 and several more times since. However, this time we are debating this bill as President Trump attacks community lending by trying to wipe out the CDFI fund.

I am so pleased Chairman HILL agreed to take up Representative BEATTY's bill to continue our long-standing bipartisan tradition to support Minority Depository Institutions, or MDIs, alongside other community financial institutions like rural banks.

Let me remind Members that during Trump's first term, Congress, led by Ranking Member VELÁZQUEZ and myself, we had to set aside \$60 billion for MDIs and CDFIs and other community financial institutions because the biggest banks were not providing Paycheck Protection Programs—remember, the PPP loans to the smallest businesses. MDIs and other community lenders are critical to getting those funds to small businesses quickly so they could keep their lights on during the pandemic.

Later, Democrats and Republicans worked together to pass a historic \$12 billion package of capital investments and grants for CDFIs and MDIs, and those funds continue to support \$130 billion in lending to underserved communities all across America. But there is more that we can do, like encouraging more partnerships to benefit rural banks and MDIs, as Mrs. BEATTY's bill does.

I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I yield 5 minutes to the gentlewoman from Ohio (Mrs. BEATTY).

Mrs. BEATTY. Mr. Speaker, I rise in support of my bill, H.R. 3709, the Advancing Mentor-Protege Program for Small Financial Institutions Act, which supports small banks, credit

unions by codifying the Financial Agent Mentor-Protege Program at the Department of the Treasury.

This program, as you have heard from our chairman and our ranking member, pairs up small rural financial institutions with large banks and credit unions providing resources, training, and technical assistance to help them better serve their communities and become financial agents to Treasury themselves.

Small financial institutions include, as you have heard from both our chair and the ranking member, they include MDIs, Minority Depository Institutions. I am very proud to take this moment and personal privilege to say, like Adelphi Bank in my district in Columbus, Ohio, president and CEO, Jordan Miller, and the founder, Kevin Boyce, every day in this bank they are helping low-income, underserved constituents and the community at large.

These institutions know the financial needs of their communities best, and they provide essential financial services like mortgage credits, small business, and auto loans, investment banking and more. Mr. Speaker, these are all the things that we talk about in this very Chamber when we talk about working folks and jobs.

The chairman mentioned housing. Great point. But if you aren't financially able to do it, and if we could only have our larger banks participate in this program, which this legislation would do, it would help accomplish all of the things that we have heard today.

□ 1540

Mr. Speaker, MDIs, small banks, and credit unions, and rural financial institutions generally have higher expenses and are often forced to merge with other institutions to survive.

Codifying the Mentor-Protege Program at the Department of the Treasury will go a long way toward pre-

paring and strengthening these institutions and ensuring that they can continue to survive and provide the critical banking services that the community needs.

Mr. Speaker, why should we do this? Who supports this? Those are great questions if you were asking that. I am proud that this bill, which has passed on suspension twice before, has the support of the Independent Community Bankers of America, or ICBA; the American Bankers Association, ABA; the America's Credit Unions, ACU; and the National Bankers Association, or NBA.

Mr. Speaker, I have been working on this bill for the entire congressional session because it is so important, and I am so proud that it is a bipartisan piece of legislation.

Let me also just share this: My bill has been endorsed by Ohio regional banks like Huntington Bank, which is headquartered in the capital city of the great State of Ohio, Columbus, Ohio; Fifth Third Bank, headquartered in Cincinnati, Ohio; and KeyBank, headquartered in Cleveland, Ohio.

Mr. Speaker, on this, I am sure we can all agree: Supporting small, mission-driven credit unions and community banks directly benefits American consumers and the economy overall.

Mr. Speaker, again, I thank Representative BEATTY for her steadfast work on this important bill. This is one of the several bills today that I am glad we are considering to strengthen MDIs, CDFIs, community banks, and credit unions.

Mr. Speaker, I urge my colleagues to support this bill, and I yield back the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, I include in the RECORD the CBO estimate for this bill.

EFFECTS ON DIRECT SPENDING AND REVENUES OF LEGISLATION

Bill Number	Title	Effect on Direct Spending	Effect on Revenues	Additional Information on Direct Spending and Revenue Effects	Link to Published Estimates
H.R. 3709 .....	Advancing the Mentor-Protégé Program for Small Financial Institutions Act, as amended.	Increase by Less Than \$500K	None .....	N/A .....	N/A

Source: Congressional Budget Office.

Mr. HILL of Arkansas. Mr. Speaker, I urge all Members on both sides of the aisle to support Congresswoman BEATTY's good bill. It really helps so many of these small institutions that just don't have the capacity building to cope with some of the things that we have talked about on the House floor today in terms of the compliance burden and requirements they have to be successful.

If we really want to help our smallest institutions do that, they have to have a peer network. They have to have expertise in some select areas to enhance their ability to serve not only the Department of the Treasury's needs but just to run a more successful financial

institution and to be able to grow it and serve their communities.

This peer mentorship program is one that, since 2018, we have seen support for and seen success with. I thank the gentlewoman from Ohio (Mrs. BEATTY) for urging that it be codified.

Mr. Speaker, I encourage Members on both sides to pass Mrs. BEATTY's bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 3709, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

TAILORED REGULATORY UPDATES FOR SUPERVISORY TESTING ACT OF 2025

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4478) to amend the Federal Deposit Insurance Act to permit Federal banking agencies to examine