

110TH CONGRESS
1ST SESSION

H. R. 4043

IN THE SENATE OF THE UNITED STATES

DECEMBER 6, 2007

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To amend the Financial Institutions Reform, Recovery, and
Enforcement Act of 1989 to preserve and expand minor-
ity depository 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Preserving and Ex-
3 panding Minority Depository Institutions Act”.

4 **SEC. 2. PRESERVING AND EXPANDING MINORITY DEPOSI-
5 TORY INSTITUTIONS.**

6 (a) IN GENERAL.—Section 308(a) of the Financial
7 Institutions Reform, Recovery, and Enforcement Act of
8 1989 (12 U.S.C. 1463(a) note) is amended—

9 (1) by inserting “the Chairman of the Board of
10 Governors of the Federal Reserve System, the
11 Comptroller of the Currency” after “consult with”;
12 and

13 (2) by inserting a comma after “Thrift Super-
14 vision”.

15 (b) REPORT.—Section 308 of the Financial Institu-
16 tions Reform, Recovery, and Enforcement Act of 1989 (12
17 U.S.C. 1463 note) is amended by adding at the end the
18 following new subsection:

19 “(c) REPORTS.—The Secretary of the Treasury, the
20 Chairman of the Board of Governors of the Federal Re-
21 serve System, the Comptroller of the Currency, the Direc-
22 tor of the Office of Thrift Supervision, and the Chair-
23 person of the Federal Deposit Insurance Corporation shall
24 each submit an annual report to the Congress containing
25 a description of actions taken to carry out this section.”.

