

108TH CONGRESS
1ST SESSION

S. 1812

To amend the Home Owners' Loan Act to clarify the citizenship of Federal savings associations for purposes of Federal court jurisdiction.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 3, 2003

Ms. CANTWELL introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Home Owners' Loan Act to clarify the citizenship of Federal savings associations for purposes of Federal court jurisdiction.

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. CITIZENSHIP OF FEDERAL SAVINGS ASSOCIA-**
4 **TIONS FOR JURISDICTION PURPOSES.**

5 Section 5 of the Home Owners' Loan Act (12 U.S.C.
6 1464) is amended by adding at the end the following new
7 subsection:

8 “(x) HOME STATE CITIZENSHIP.—In determining
9 whether a Federal court has diversity jurisdiction over a
10 case in which a Federal savings association is a party, the

1 Federal savings association shall be considered to be a cit-
2 izen only of the State in which such savings association
3 has its main office.”.

○