

In the Senate of the United States,

December 11, 2014.

Resolved, That the bill from the House of Representatives (H.R. 3329) entitled “An Act to enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes.”, do pass with the following

AMENDMENT:

Strike all after the enacting clause and insert the following:

1 ***SECTION 1. CHANGES REQUIRED TO SMALL BANK HOLDING***
2 ***COMPANY POLICY STATEMENT ON ASSESS-***
3 ***MENT OF FINANCIAL AND MANAGERIAL FAC-***
4 ***TORS.***

5 *(a) IN GENERAL.—Before the end of the 6-month pe-*
6 *riod beginning on the date of the enactment of this Act,*
7 *the Board of Governors of the Federal Reserve System (here-*
8 *after in this Act referred to as the “Board”) shall publish*
9 *in the Federal Register proposed revisions to the Small*

1 *Bank Holding Company Policy Statement on Assessment*
 2 *of Financial and Managerial Factors (12 C.F.R. part 225*
 3 *appendix C) that provide that the policy shall apply to*
 4 *bank holding companies and savings and loan holding com-*
 5 *panies which have pro forma consolidated assets of less than*
 6 *\$1,000,000,000 and that—*

7 (1) *are not engaged in significant nonbanking*
 8 *activities either directly or through a nonbank sub-*
 9 *sidary;*

10 (2) *do not conduct significant off-balance sheet*
 11 *activities (including securitization and asset manage-*
 12 *ment or administration) either directly or through a*
 13 *nonbank subsidiary; and*

14 (3) *do not have a material amount of debt or eq-*
 15 *uity securities outstanding (other than trust preferred*
 16 *securities) that are registered with the Securities and*
 17 *Exchange Commission.*

18 (b) *EXCLUSIONS.—The Board may exclude any bank*
 19 *holding company or savings and loan holding company, re-*
 20 *gardless of asset size, from the policy statement under sub-*
 21 *section (a) if the Board determines that such action is war-*
 22 *ranted for supervisory purposes.*

23 **SEC. 2. CONFORMING AMENDMENT.**

24 (a) *IN GENERAL.—Subparagraph (C) of section*
 25 *171(b)(5) of the Dodd-Frank Wall Street Reform and Con-*

1 *sumer Protection Act (12 U.S.C. 5371(b)(5)) is amended*
2 *to read as follows:*

3 “(C) *any bank holding company or savings*
4 *and loan holding company having less than*
5 *\$1,000,000,000 in total consolidated assets that*
6 *complies with the requirements of the Small*
7 *Bank Holding Company Policy Statement on*
8 *Assessment of Financial and Managerial Factors*
9 *of the Board of Governors (12 C.F.R. part 225*
10 *appendix C), as the requirements of such Policy*
11 *Statement are amended pursuant to section 1 of*
12 *an Act entitled ‘To enhance the ability of com-*
13 *munity financial institutions to foster economic*
14 *growth and serve their communities, boost small*
15 *businesses, increase individual savings, and for*
16 *other purposes’.*”.

17 (b) *TRANSITION PERIOD.*—*Any small bank holding*
18 *company that was excepted from the provisions of section*
19 *171 of the Dodd-Frank Wall Street Reform and Consumer*
20 *Protection Act pursuant to subparagraph (C) of section*
21 *171(b)(5) (as such subparagraph was in effect on the day*
22 *before the date of enactment of this Act), and any small*
23 *savings and loan holding company that would have been*
24 *excepted from the provisions of section 171 pursuant to sub-*
25 *paragraph (C) (as such subparagraph was in effect on the*

1 day before the date of enactment of this Act) if it had been
 2 a small bank holding company, shall be excepted from the
 3 provisions of section 171 until the effective date of the Small
 4 Bank Holding Company Policy Statement issued by the
 5 Board as required by section 1 of this Act.

6 **SEC. 3. DEFINITIONS.**

7 For the purposes of this Act:

8 (a) *BANK HOLDING COMPANY*.—The term “bank hold-
 9 ing company” has the same meaning as in section 2 of the
 10 Bank Holding Company Act of 1956 (12 U.S.C. 1841).

11 (b) *SAVINGS AND LOAN HOLDING COMPANY*.—The
 12 term “savings and loan holding company” has the same
 13 meaning as in section 10(a) of the Home Owners’ Loan
 14 Act (12 U.S.C. 1467a(a)).

Attest:

Secretary.

113TH CONGRESS
2^D SESSION

H.R. 3329

AMENDMENT