

HR 2273

National Bank Offshore Activities Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 21, 2001

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jul 20, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2273>

Sponsor

Name: Rep. Conyers, John, Jr. [D-MI-14]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 20, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 21, 2001)

National Bank Offshore Activities Act of 2001 - Amends Federal banking law to subject activities, investments, and affiliations of national banks to certain reporting requirements without regard to any territorial limitation.

Sets forth reporting requirements incumbent upon a national bank with respect to: (1) acquisition of a beneficial interest in an offshore company; and (2) violations of banking, financial services, or labor laws committed by its agents, affiliates, or any other entity with which it maintains a correspondent banking relationship.

Authorizes the Comptroller of the Currency to issue a cease and desist order: (1) prohibiting a national bank from further involvement with such violators; and (2) requiring the bank to dispose of ownership interests in such entity.

States that any foreign bank having a Federal branch or agency shall be treated as a national bank for purposes of this Act.

Actions Timeline

- **Jul 20, 2001:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Jun 21, 2001:** Introduced in House
- **Jun 21, 2001:** Introduced in House
- **Jun 21, 2001:** Sponsor introductory remarks on measure. (CR E1396-1397)
- **Jun 21, 2001:** Referred to the House Committee on Financial Services.