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Preserving Independence of Financial Institution Examinations Act of 2003

Congress: 108 (2003–2005, Ended)
Chamber: Senate
Policy Area: Crime and Law Enforcement
Introduced: Nov 24, 2003
Current Status: Became Public Law No: 108-198.
Latest Action: Became Public Law No: 108-198. (Dec 19, 2003)
Law: 108-198 (Enacted Dec 19, 2003)
Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/1947

Sponsor

Name: Sen. Leahy, Patrick J. [D-VT]
Party: Democratic • **State:** VT • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hatch, Orrin G. [R-UT]	R · UT		Nov 24, 2003

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	House	Referred to	Nov 28, 2003

Subjects & Policy Tags

Policy Area:

Crime and Law Enforcement

Related Bills

No related bills are listed.

Summary (as of Dec 19, 2003)

(This measure has not been amended since it was passed by the House on December 19, 2003. The summary of that version is repeated here.)

Preserving Independence of Financial Institution Examinations Act of 2003 - Amends Federal criminal law to subject to criminal penalties: (1) personnel of a financial institution who offer a loan or gratuity to a financial institution examiner; and (2) a financial institution examiner who accepts such loan or gratuity.

Authorizes a Federal financial institution regulatory agency to prescribe regulations establishing additional limitations on the application for and receipt of credit and on the application and receipt of residential mortgage loans, after consulting with each other Federal financial institution regulatory agency.

Excludes from the meaning of financial institution covered by this Act a credit union, a Federal Reserve Bank, a Federal home loan bank, or a depository institution holding company.

Declares that the term "loan" does not include any credit card account established under an open end consumer credit plan, or a loan secured by residential real property that is the principal residence of the examiner, if certain requirements are met.

Actions Timeline

- **Dec 19, 2003:** Signed by President.
- **Dec 19, 2003:** Signed by President.
- **Dec 19, 2003:** Became Public Law No: 108-198.
- **Dec 19, 2003:** Became Public Law No: 108-198.
- **Dec 11, 2003:** Presented to President.
- **Dec 11, 2003:** Presented to President.
- **Dec 8, 2003:** Committee on Judiciary discharged.
- **Dec 8, 2003:** Committee on Judiciary discharged.
- **Dec 8, 2003:** Considered by unanimous consent. (consideration: CR H12866-12867)
- **Dec 8, 2003:** Mr. Smith (TX) asked unanimous consent to discharge from committee and consider.
- **Dec 8, 2003:** Passed/agreed to in House: On passage Passed without objection.(text: CR H12866-12867)
- **Dec 8, 2003:** On passage Passed without objection. (text: CR H12866-12867)
- **Dec 8, 2003:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 28, 2003:** Referred to the Subcommittee on Commercial and Administrative Law.
- **Nov 25, 2003:** Message on Senate action sent to the House.
- **Nov 25, 2003:** Received in the House.
- **Nov 25, 2003:** Referred to the House Committee on the Judiciary.
- **Nov 24, 2003:** Introduced in Senate
- **Nov 24, 2003:** Passed/agreed to in Senate: Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent.(consideration: CR S15873-15874; text as passed Senate: CR S15873; text of measure as introduced: CR S15873-15874;)
- **Nov 24, 2003:** Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent. (consideration: CR S15873-15874; text as passed Senate: CR S15873; text of measure as introduced: CR S15873-15874;)