

S 2397

Preserving and Expanding Minority Depository Institutions Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 16, 2007

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2397>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 16, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 4043	Related bill	Dec 6, 2007: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Nov 16, 2007)

Preserving and Expanding Minority Depository Institutions Act - Amends the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 to include the Chairman of the Board of Governors of the Federal Reserve System (Federal Reserve Board) and the Comptroller of the Currency among the persons with whom the Secretary of the Treasury must consult regarding methods for best preserving: (1) the present number of minority depository institutions; and (2) their minority character in cases involving mergers or acquisition of a minority depository institution.

Directs the Secretary of the Treasury, the Chairman of the Federal Reserve Board, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, and the Chairperson of the Federal Deposit Insurance Corporation each to submit an annual report to Congress describing actions taken with respect to the preservation and expansion of minority depository institutions.

Actions Timeline

- **Nov 16, 2007:** Introduced in Senate
- **Nov 16, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.