

## HR 4043

### Preserving and Expanding Minority Depository Institutions Act

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 1, 2007

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 6, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/4043>

### Sponsor

**Name:** Rep. Watt, Melvin L. [D-NC-12]

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

### Cosponsors (15 total)

| Cosponsor                         | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|-------------|
| Rep. Capuano, Michael E. [D-MA-8] | D · MA        |      | Nov 1, 2007 |
| Rep. Carson, Julia [D-IN-7]       | D · IN        |      | Nov 1, 2007 |
| Rep. Clay, Wm. Lacy [D-MO-1]      | D · MO        |      | Nov 1, 2007 |
| Rep. Cleaver, Emanuel [D-MO-5]    | D · MO        |      | Nov 1, 2007 |
| Rep. Ellison, Keith [D-MN-5]      | D · MN        |      | Nov 1, 2007 |
| Rep. Frank, Barney [D-MA-4]       | D · MA        |      | Nov 1, 2007 |
| Rep. Green, Al [D-TX-9]           | D · TX        |      | Nov 1, 2007 |
| Rep. Gutierrez, Luis V. [D-IL-4]  | D · IL        |      | Nov 1, 2007 |
| Rep. McCarthy, Carolyn [D-NY-4]   | D · NY        |      | Nov 1, 2007 |
| Rep. Meeks, Gregory W. [D-NY-6]   | D · NY        |      | Nov 1, 2007 |
| Rep. Miller, Gary G. [R-CA-42]    | R · CA        |      | Nov 1, 2007 |
| Rep. Moore, Gwen [D-WI-4]         | D · WI        |      | Nov 1, 2007 |
| Rep. Hinojosa, Ruben [D-TX-15]    | D · TX        |      | Nov 5, 2007 |
| Rep. Baca, Joe [D-CA-43]          | D · CA        |      | Nov 7, 2007 |
| Rep. Scott, David [D-GA-13]       | D · GA        |      | Nov 7, 2007 |

### Committee Activity

| Committee                                     | Chamber | Activity    | Date        |
|---|---------|-------------|-------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Dec 6, 2007 |
| Financial Services Committee                  | House   | Reported By | Dec 4, 2007 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill       | Relationship | Last Action  |
|------------|--------------|--|
| 110 S 2397 | Related bill | Nov 16, 2007: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Summary (as of Dec 5, 2007)

Preserving and Expanding Minority Depository Institutions Act - Amends the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) 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 (OTS), 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.

Amends the Home Owners' Loan Act to repeal its (redundant) requirement that the OTS Director report annually to Congress on actions taken with respect to the preservation and expansion of minority depository institutions.

Actions Timeline

- Dec 6, 2007: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- Dec 5, 2007: Mr. Watt moved to suspend the rules and pass the bill, as amended.
- Dec 5, 2007: Considered under suspension of the rules. (consideration: CR H14174-14176)
- Dec 5, 2007: DEBATE - The House proceeded with forty minutes of debate on H.R. 4043.
- Dec 5, 2007: Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H14174)
- Dec 5, 2007: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H14174)
- Dec 5, 2007: Motion to reconsider laid on the table Agreed to without objection.
- Dec 4, 2007: Reported by the Committee on Financial Services. H. Rept. 110-465.
- Dec 4, 2007: Placed on the Union Calendar, Calendar No. 289.
- Nov 7, 2007: Committee Consideration and Mark-up Session Held.
- Nov 7, 2007: Ordered to be Reported by Voice Vote.
- Nov 1, 2007: Introduced in House
- Nov 1, 2007: Referred to the House Committee on Financial Services.