

HR 5841

Bank and Thrift Regulatory Relief Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 17, 2008

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Apr 17, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5841>

Sponsor

Name: Rep. Moore, Dennis [D-KS-3]

Party: Democratic • State: KS • Chamber: House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 17, 2008
Rep. Boren, Dan [D-OK-2]	D · OK		Apr 22, 2008
Rep. Marshall, Jim [D-GA-8]	D · GA		Apr 22, 2008
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		Apr 25, 2008
Rep. Feeney, Tom [R-FL-24]	R · FL		Apr 29, 2008
Rep. Herseth Sandlin, Stephanie [D-SD-At Large]	D · SD		May 7, 2008
Rep. Carnahan, Russ [D-MO-3]	D · MO		May 8, 2008
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		May 8, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 17, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Bank and Thrift Regulatory Relief Act of 2008 - Amends the Revised Statutes of the United States to authorize the Comptroller of the Currency, in lieu of requirements relating to the ownership of capital stock in the national bank, to permit an individual to serve as a director of a national bank that has elected, or notified the Comptroller of its intention, to operate as a S corporation under the Internal Revenue Code. Authorizes the Comptroller to prescribe regulations that permit a national bank to be organized other than as a body corporate (that is, as an alternative business organization).

Amends the Home Owners' Loan Act governing federal savings associations to: (1) increase their investment in small business investment companies from 1% to 5%; (2) permit investments in auto loans; (3) repeal the qualified thrift lender requirement for out-of-state branches; (3) eliminate the lending limit on small business loans and increase it on other business loans; and (4) increase the amount of capital available for commercial real estate loans.

Amends the Home Owners' Loan Act to authorize the Director of Office of Thrift Supervision to prescribe regulations that permit a federal savings association to be organized as an alternative business organization.

Amends the Gramm-Leach-Bliley Act to set forth exceptions to the annual privacy notice required of financial institutions.

Business Checking Fairness Act of 2008 - Amends federal banking law to authorize interest-bearing transaction accounts for all businesses.

Amends the Federal Reserve Act, the Home Owners' Loan Act, and the Federal Deposit Insurance Act to repeal the prohibition against payment of interest on demand deposits.

Amends the Federal Reserve Act to direct the Board of Governors of the Federal Reserve System to obtain biennially, and report to Congress regarding, a sample of specified retail banking services and products provided by insured depository institutions and credit unions, including fees.

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## **Actions Timeline**

- **Apr 17, 2008:** Introduced in House
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