

HR 1479

Community Reinvestment Modernization Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 12, 2009

Current Status: Referred to House Rules

Latest Action: Referred to House Rules (Mar 12, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1479>

Sponsor

Name: Rep. Johnson, Eddie Bernice [D-TX-30]

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

Cosponsors (60 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ellison, Keith [D-MN-5]	D · MN		Mar 17, 2009
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Mar 17, 2009
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 19, 2009
Rep. Fattah, Chaka [D-PA-2]	D · PA		Mar 19, 2009
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		Mar 19, 2009
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Mar 24, 2009
Rep. Carnahan, Russ [D-MO-3]	D · MO		Apr 23, 2009
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Apr 23, 2009
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Apr 23, 2009
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 23, 2009
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Apr 27, 2009
Rep. Lee, Barbara [D-CA-9]	D · CA		Apr 27, 2009
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Apr 28, 2009
Rep. Green, Al [D-TX-9]	D · TX		Apr 28, 2009
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Apr 29, 2009
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Apr 29, 2009
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Apr 30, 2009
Rep. Serrano, Jose E. [D-NY-16]	D · NY		May 5, 2009
Rep. Moran, James P. [D-VA-8]	D · VA		May 6, 2009
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 6, 2009
Rep. Watson, Diane E. [D-CA-33]	D · CA		May 6, 2009
Rep. Cohen, Steve [D-TN-9]	D · TN		May 7, 2009
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 7, 2009
Rep. Davis, Artur [D-AL-7]	D · AL		May 13, 2009
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 13, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		May 13, 2009
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 13, 2009
Rep. Tsongas, Niki [D-MA-5]	D · MA		May 13, 2009
Rep. Delahunt, Bill [D-MA-10]	D · MA		May 19, 2009
Rep. Pastor, Ed [D-AZ-4]	D · AZ		May 19, 2009
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 19, 2009
Rep. Brown, Corrine [D-FL-3]	D · FL		Jun 2, 2009
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jun 2, 2009
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jun 2, 2009
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jun 2, 2009
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 4, 2009
Rep. Massa, Eric J. J. [D-NY-29]	D · NY		Jun 8, 2009
Rep. McGovern, James P. [D-MA-3]	D · MA		Jun 8, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jun 10, 2009
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 10, 2009
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jun 12, 2009

Cosponsor	Party / State	Role	Date Joined
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Jun 12, 2009
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Jun 12, 2009
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jun 17, 2009
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jun 24, 2009
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Jun 26, 2009
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Jul 16, 2009
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Jul 20, 2009
Rep. Capps, Lois [D-CA-23]	D · CA		Sep 9, 2009
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Sep 9, 2009
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Sep 9, 2009
Rep. Driehaus, Steve [D-OH-1]	D · OH		Oct 21, 2009
Rep. Pingree, Chellie [D-ME-1]	D · ME		Oct 21, 2009
Rep. Chu, Judy [D-CA-32]	D · CA		Oct 27, 2009
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Nov 6, 2009
Rep. Richardson, Laura [D-CA-37]	D · CA		Nov 17, 2009
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Dec 11, 2009
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Dec 11, 2009
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Dec 16, 2009
Rep. Quigley, Mike [D-IL-5]	D · IL		Dec 16, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 12, 2009
Rules Committee	House	Referred To	Mar 12, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Community Reinvestment Modernization Act of 2009 - Repeals specified revisions to regulations governing the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Director of the Office of Thrift Supervision.

Reinstates banking agency regulations in effect before the publication of such revisions.

Amends the Bank Holding Company Act of 1956 (BHCA) to subject to the Community Reinvestment Act of 1977 (CRA) nonbank affiliates of bank holding companies that offer banking products or services, including insurance companies and securities firms.

Amends the CRA to subject to a rating reduction any regulated financial institution engaged in negative credit practices or securitization activities, including predatory and discriminatory lending.

Amends the Equal Credit Opportunity Act to require a depository institution, in connection with a small business credit application, to: (1) inquire whether the business is a women- or minority-owned business; and (2) maintain a record of the responses to such inquiry.

Requires a depository institution to maintain records of the number and dollar amounts of customer deposit accounts for each deposit taking service facility.

States that securities companies, mortgage banks, and insurance companies have a continuing affirmative obligation to meet the financial services needs in their assessment areas, including the needs of low- and moderate-income neighborhoods and persons of modest means.

Amends the BHCA to require affiliates of securities companies, mortgage banks, and insurance companies to attain satisfactory ratings in accordance with this Act.

Amends the Federal Credit Union Act to reaffirm that covered credit unions have a continuing and affirmative obligation to meet the needs of their assessment areas (including minority and low- and moderate-income neighborhoods).

Directs the National Credit Union Administration Board (NCUAB) to prescribe regulations for evaluating a covered credit union's record of meeting such obligations.

Insurance Disclosure Act - Directs the Secretary of Housing and Urban Development to: (1) establish requirements for insurers to submit information annually about noncommercial insurance, rural insurance, and investments by insurers; and (2) make such information public.

Directs the Financial Institutions Examination Council to maintain a hierarchical database containing the structure of financial holding companies, bank holding companies, depository institutions, and non-depository institutions.

Amends the BHCA to authorize certain expanded financial activities by a bank holding company only if it has neither been adjudicated in federal court, nor entered into a consent decree or settlement agreement premised upon a violation of the Fair Housing Act (antiredlining requirement).

Requires: (1) notice and public comment before establishment of a financial holding company; (2) public meetings regarding bank acquisitions and mergers; and (3) a public comment period regarding branch closures.

Amends Federal Deposit Insurance Act, the National Bank Consolidation and Merger Act, and the Home Owners' Loan Act with regard to mandatory meetings involving commenters and financial institutions.

Amends the CRA to subject regulated financial institutions, regardless of size or aggregate assets, to mandatory biennial examinations.

Amends the Home Mortgage Disclosure Act of 1975 to prohibit regulatory exemptions from its reporting requirements.

Actions Timeline

- **Mar 12, 2009:** Introduced in House
- **Mar 12, 2009:** Referred to House Financial Services
- **Mar 12, 2009:** Referred to the Committee on Financial Services, and in addition to the Committee on Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Mar 12, 2009:** Referred to House Rules