

## S 727

### Financial Institutions Examination Fairness and Reform Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 15, 2013

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. (Sep 16, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/727>

## Sponsor

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**Name:** Sen. Moran, Jerry [R-KS]

**Party:** Republican • **State:** KS • **Chamber:** Senate

## Cosponsors (26 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Apr 15, 2013
Sen. Barrasso, John [R-WY]	R · WY		Jun 27, 2013
Sen. Boozman, John [R-AR]	R · AR		Jun 27, 2013
Sen. Chambliss, Saxby [R-GA]	R · GA		Jun 27, 2013
Sen. Cochran, Thad [R-MS]	R · MS		Jun 27, 2013
Sen. Cornyn, John [R-TX]	R · TX		Jun 27, 2013
Sen. Crapo, Mike [R-ID]	R · ID		Jun 27, 2013
Sen. Heller, Dean [R-NV]	R · NV		Jun 27, 2013
Sen. Portman, Rob [R-OH]	R · OH		Jun 27, 2013
Sen. Risch, James E. [R-ID]	R · ID		Jun 27, 2013
Sen. Roberts, Pat [R-KS]	R · KS		Jun 27, 2013
Sen. Thune, John [R-SD]	R · SD		Jun 27, 2013
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 30, 2013
Sen. Ayotte, Kelly [R-NH]	R · NH		Sep 10, 2013
Sen. Scott, Tim [R-SC]	R · SC		Sep 11, 2013
Sen. Pryor, Mark L. [D-AR]	D · AR		Sep 19, 2013
Sen. Collins, Susan M. [R-ME]	R · ME		Oct 1, 2013
Sen. Enzi, Michael B. [R-WY]	R · WY		Oct 1, 2013
Sen. Begich, Mark [D-AK]	D · AK		Mar 6, 2014
Sen. Kirk, Mark Steven [R-IL]	R · IL		Mar 27, 2014
Sen. Murkowski, Lisa [R-AK]	R · AK		Mar 31, 2014
Sen. Rubio, Marco [R-FL]	R · FL		Apr 2, 2014
Sen. Graham, Lindsey [R-SC]	R · SC		Apr 29, 2014
Sen. Inhofe, James M. [R-OK]	R · OK		Apr 29, 2014
Sen. Walsh, John E. [D-MT]	D · MT		Aug 1, 2014
Sen. Fischer, Deb [R-NE]	R · NE		Nov 12, 2014

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 16, 2014

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
113 HR 2767	Related bill	Jul 24, 2013: Ordered to be Reported (Amended) by the Yeas and Nays: 30 - 27.
113 HR 1553	Related bill	Apr 15, 2013: Referred to the House Committee on Financial Services.

Financial Institutions Examination Fairness and Reform Act - Amends the Federal Financial Institutions Examination Council Act of 1978 to require a federal financial institutions regulatory agency to make a final examination report to a financial institution within 60 days of the later of: (1) the exit interview for an examination of the institution, or (2) the provision of additional information by the institution relating to the examination.

Sets a deadline for the exit interview if a financial institution is not subject to a resident examiner program.

Sets forth examination standards for financial institutions.

Prohibits federal financial institutions regulatory agencies from requiring a well capitalized financial institution to raise additional capital in lieu of an action prohibited by the examination standards.

Establishes in the Federal Financial Institutions Examination Council an Office of Examination Ombudsman.

Grants a financial institution the right to appeal a material supervisory determination contained in a final report of examination.

Requires the Ombudsman to determine the merits of the appeal on the record, after an opportunity for a hearing before an independent administrative law judge.

Declares the decision by the Ombudsman on an appeal to: (1) be the final agency action, and (2) bind the agency whose supervisory determination was the subject of the appeal and the financial institution making the appeal.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to require: (1) the Consumer Financial Protection Bureau (CFPB) to establish an independent intra-agency appellate process in connection with the regulatory appeals process; and (2) appropriate safeguards to protect an insured depository institution or insured credit union from retaliation by the CFPB, the National Credit Union Administration (NCUA) Board, or any other federal banking agency for exercising its rights.

## **Actions Timeline**

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- **Sep 16, 2014:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Apr 15, 2013:** Introduced in Senate
- **Apr 15, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.