

S 1799

Community Bank Sensible Regulation Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 16, 2015

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S5173-5174) (Jul 16, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1799>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **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	Jul 16, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 2132	Related bill	Oct 6, 2015: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 251.
114 S 1910	Related bill	Jul 30, 2015: Placed on Senate Legislative Calendar under General Orders. Calendar No. 176.

Community Bank Sensible Regulation Act of 2015

This bill amends the following Acts governing insured depository institutions to authorize the respective regulatory agencies to exempt from their regulatory purview depository institutions having less than \$10 billion in total assets after the agencies have considered specified factors:

- the Federal Deposit Insurance Act (insured depository institutions),
- the Revised Statutes (national banks),
- the Home Owners' Loan Act (savings associations, savings and loan holding companies, and mutual holding company),
- the Federal Reserve Act (state member banks), and
- the Bank Holding Company Act of 1956 (bank holding companies).

When issuing an exemption from a provision or rule the regulatory agencies must consider the extent to which:

- the provision or rule would impose an unnecessary or undue burden or cost on the depository institution;
- the provision or rule is unnecessary or unwarranted to promote the safety and soundness of the depository institution; and
- the exemption is necessary, appropriate, or consistent with the public interest.

The asset threshold of such depository institutions shall increase annually at a percentage equal to the percentage change in the total aggregate assets of insured depository institutions for each 12-month period ending in December of each year, rounded to the nearest \$10 million.

Actions Timeline

- **Jul 16, 2015:** Introduced in Senate
- **Jul 16, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S5173-5174)