

HR 1941

Financial Institutions Examination Fairness and Reform Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 22, 2015

Current Status: Placed on the Union Calendar, Calendar No. 684.

Latest Action: Placed on the Union Calendar, Calendar No. 684. (Dec 12, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1941>

Sponsor

Name: Rep. Westmoreland, Lynn A. [R-GA-3]

Party: Republican • **State:** GA • **Chamber:** House

Cosponsors (74 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Apr 22, 2015
Rep. Coffman, Mike [R-CO-6]	R · CO		Apr 22, 2015
Rep. Cooper, Jim [D-TN-5]	D · TN		Apr 22, 2015
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Apr 22, 2015
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Apr 22, 2015
Rep. Duncan, Jeff [R-SC-3]	R · SC		Apr 22, 2015
Rep. Fincher, Stephen Lee [R-TN-8]	R · TN		Apr 22, 2015
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Apr 22, 2015
Rep. Fleischmann, Charles J. "Chuck" [R-TN-3]	R · TN		Apr 22, 2015
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Apr 22, 2015
Rep. Gosar, Paul A. [R-AZ-4]	R · AZ		Apr 22, 2015
Rep. Heck, Denny [D-WA-10]	D · WA		Apr 22, 2015
Rep. Hill, J. French [R-AR-2]	R · AR		Apr 22, 2015
Rep. Hurt, Robert [R-VA-5]	R · VA		Apr 22, 2015
Rep. King, Peter T. [R-NY-2]	R · NY		Apr 22, 2015
Rep. Love, Mia B. [R-UT-4]	R · UT		Apr 22, 2015
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Apr 22, 2015
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Apr 22, 2015
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Apr 22, 2015
Rep. Messer, Luke [R-IN-6]	R · IN		Apr 22, 2015
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Apr 22, 2015
Rep. Murphy, Patrick [D-FL-18]	D · FL		Apr 22, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Apr 22, 2015
Rep. Posey, Bill [R-FL-8]	R · FL		Apr 22, 2015
Rep. Scott, David [D-GA-13]	D · GA		Apr 22, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Apr 22, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Apr 22, 2015
Rep. Wagner, Ann [R-MO-2]	R · MO		Apr 22, 2015
Rep. Williams, Roger [R-TX-25]	R · TX		Apr 22, 2015
Rep. Blum, Rod [R-IA-1]	R · IA		May 1, 2015
Rep. Kilmer, Derek [D-WA-6]	D · WA		May 1, 2015
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		May 1, 2015
Rep. Olson, Pete [R-TX-22]	R · TX		May 1, 2015
Rep. Poliquin, Bruce [R-ME-2]	R · ME		May 1, 2015
Rep. Brat, Dave [R-VA-7]	R · VA		May 15, 2015
Rep. Bustos, Cheri [D-IL-17]	D · IL		May 15, 2015
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		May 15, 2015
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		May 15, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		May 15, 2015
Rep. Black, Diane [R-TN-6]	R · TN		Jun 1, 2015
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Jun 1, 2015

Cosponsor	Party / State	Role	Date Joined
Rep. Jolly, David W. [R-FL-13]	R · FL		Jun 1, 2015
Rep. Nugent, Richard B. [R-FL-11]	R · FL		Jun 1, 2015
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Jun 1, 2015
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Jun 1, 2015
Rep. Huizenga, Bill [R-MI-2]	R · MI		Jun 10, 2015
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 10, 2015
Rep. Royce, Edward R. [R-CA-39]	R · CA		Jun 10, 2015
Rep. Woodall, Rob [R-GA-7]	R · GA		Jun 10, 2015
Rep. Graham, Gwen [D-FL-2]	D · FL		Jun 11, 2015
Rep. Kline, John [R-MN-2]	R · MN		Jun 11, 2015
Rep. Loebsack, David [D-IA-2]	D · IA		Jun 23, 2015
Rep. Miller, Jeff [R-FL-1]	R · FL		Jul 22, 2015
Rep. Stewart, Chris [R-UT-2]	R · UT		Jul 22, 2015
Rep. Hultgren, Randy [R-IL-14]	R · IL		Jul 29, 2015
Rep. Bridenstine, Jim [R-OK-1]	R · OK		Sep 11, 2015
Rep. Quigley, Mike [D-IL-5]	D · IL		Sep 16, 2015
Rep. Buchanan, Vern [R-FL-16]	R · FL		Sep 25, 2015
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Sep 29, 2015
Rep. Mica, John L. [R-FL-7]	R · FL		Oct 6, 2015
Rep. Pearce, Stevan [R-NM-2]	R · NM		Oct 9, 2015
Rep. Frelinghuysen, Rodney P. [R-NJ-11]	R · NJ		Oct 21, 2015
Rep. Graves, Sam [R-MO-6]	R · MO		Oct 21, 2015
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Nov 17, 2015
Rep. Webster, Daniel [R-FL-10]	R · FL		Nov 17, 2015
Rep. Boustany, Charles W., Jr. [R-LA-3]	R · LA		Feb 3, 2016
Rep. Hudson, Richard [R-NC-8]	R · NC		Feb 23, 2016
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Feb 26, 2016
Rep. McKinley, David B. [R-WV-1]	R · WV		Mar 2, 2016
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Mar 2, 2016
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Mar 17, 2016
Rep. Ashford, Brad [D-NE-2]	D · NE		Apr 12, 2016
Rep. Young, David [R-IA-3]	R · IA		Jun 21, 2016
Rep. Young, Don [R-AK-At Large]	R · AK		Sep 21, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Jun 11, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5983	Related bill	Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693.
114 S 774	Related bill	Mar 18, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

Financial Institutions Examination Fairness and Reform Act

(Sec. 2) This bill 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 after 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.

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

(Sec. 3) Examination standards are prescribed for financial institutions that:

- prescribe requirements and prohibitions for the treatment of certain commercial loans,
- prohibit a federal financial institution regulatory agency from requiring a well-capitalized financial institution to raise additional capital in lieu of certain actions prohibited with respect to such commercial loans, and
- require federal financial institutions regulatory agencies to develop and apply identical definitions and reporting requirements for non-accrual loans.

(Sec. 4) The bill establishes in the Federal Financial Institutions Examination Council (FFIEC) the Office of Independent Examination Review, headed by a director appointed by the FFIEC, but independent from any member agency of the FFIEC.

(Sec. 5) Financial institutions may appeal a material supervisory determination contained in a final report of examination.

The director must determine the merits of the appeal on the record, or, at the election of the financial institution, refer the appeal to an administrative law judge.

The director's decision on an appeal shall: (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.

Financial institutions may also petition for judicial review of the director's decision.

The bill prohibits a federal financial institutions regulatory agency from:

- retaliating against a financial institution, including service providers, or any institution-affiliated party, for exercising appellate rights under this bill; or
- delaying or denying any agency action that would benefit a financial institution or any institution-affiliated party on the basis that an appeal under this bill is pending.

(Sec. 6) The Riegle Community Development and Regulatory Improvement Act of 1994 is amended to require:

- the Consumer Financial Protection Bureau to establish an independent intra-agency appellate process in connection with the regulatory appeals process, and
- safeguards to protect an insured depository institution or insured credit union from retaliation by any federal banking agency for exercising its rights.

Actions Timeline

- **Dec 12, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-874.
- **Dec 12, 2016:** Placed on the Union Calendar, Calendar No. 684.
- **Jul 29, 2015:** Committee Consideration and Mark-up Session Held.
- **Jul 29, 2015:** Ordered to be Reported by the Yeas and Nays: 45 - 13.
- **Jul 28, 2015:** Committee Consideration and Mark-up Session Held.
- **Jun 11, 2015:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Apr 22, 2015:** Introduced in House
- **Apr 22, 2015:** Referred to the House Committee on Financial Services.

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