

HR 5511

Equal Access to Banking Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 16, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 16, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5511>

Sponsor

Name: Rep. Delaney, John K. [D-MD-6]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Jun 16, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 16, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Equal Access to Banking Act

This bill requires the Federal Deposit Insurance Corporation (FDIC) to issue regulations: (1) easing the restrictive impact of regulations issued pursuant to the Federal Deposit Insurance Act relating to the factors to be considered for deposit insurance on non-profit community development financial institution banks, and (2) easing restrictions on the operation of such banks insured by the FDIC.

The FDIC shall ensure that such regulations issued under this bill: (1) will not provide an opportunity for individuals or for-profit financial institutions to avoid taxation or other requirements related to deposit insurance, and (2) allow charitable contributions and grants to such banks.

The FDIC shall terminate the deposit insurance of such a bank if the bank loses its certification as a community development financial institution.

The bill defines a "non-profit community development financial institution bank" as a non-profit depository institution that: (1) is certified as a community development financial institution by the Community Development Financial Institutions Fund, and (2) serves low-income and moderate-income customers.

Actions Timeline

- **Jun 16, 2016:** Introduced in House
- **Jun 16, 2016:** Referred to the House Committee on Financial Services.