

S 3213

Bank Merger Review Modernization Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 16, 2020

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 16, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3213>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

Party: Democratic • **State:** MA • **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	Jan 16, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 5318	Related bill	Dec 5, 2019: Referred to the House Committee on Financial Services.

Bank Merger Review Modernization Act of 2019

This bill establishes additional requirements for bank mergers and acquisitions, including by requiring

- approval from the Consumer Financial Protection Bureau for certain mergers involving a provider of consumer financial products,
- financial regulators to determine that the public benefits of any merger outweigh the costs,
- specified community reinvestment ratings, and
- institutions to meet certain financial stability standards and stress testing.

Financial regulators must assess the competitive effects a merger will have on the market for certain financial products.

Applicants for a bank merger must disclose specified communications regarding the proposed merger.

The bill provides citizens with standing to file a civil action to review a merger approval.

Actions Timeline

- **Jan 16, 2020:** Introduced in Senate
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