S 5025

Fair Hiring in Banking Act

Congress: 117 (2021–2023, Ended)
Chamber: Senate
Policy Area: Finance and Financial Sector
Introduced: Sep 29, 2022
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. (Sep 29, 2022)
Official Text: https://www.congress.gov/bill/117th-congress/senate-bill/5025

Sponsor

Name: Sen. Manchin, Joe, III [D-WV]
Party: Independent • **State:** WV • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coons, Christopher A. [D-DE]	D · DE		Sep 29, 2022
Sen. Tillis, Thomas [R-NC]	R · NC		Sep 29, 2022
Sen. Van Hollen, Chris [D-MD]	D · MD		Sep 29, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 29, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 29, 2022)

Fair Hiring in Banking Act

This bill generally exempts certain individuals convicted of a crime from requirements related to employment by an insured depository institution or an insured credit union. Specifically, written consent from the Federal Deposit Insurance Corporation or the National Credit Union Administration is not required for an institution to hire an individual convicted of a criminal offense involving dishonesty, a breach of trust, or money laundering

- 7 years after the individual meets sentencing requirements;
- for an individual who committed the offense while under the age of 21, 30 months after the individual meets sentencing requirements; or
- if the conviction was pardoned, sealed, or expunged.

However, written consent is required for specified financial crimes (including theft by a bank employee) or for any person seeking to become a director or senior executive officer.

Actions Timeline

- **Sep 29, 2022:** Introduced in Senate
- **Sep 29, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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