

## 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.*

## 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

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