

HR 1533

Promoting New and Diverse Depository Institutions Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 10, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 10, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1533>

Sponsor

Name: Rep. Auchincloss, Jake [D-MA-4]

Party: Democratic • State: MA • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Mar 10, 2023
Rep. Molinaro, Marcus J. [R-NY-19]	R · NY		Dec 26, 2023
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Aug 16, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 10, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 2252	Related bill	Jul 12, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Mar 10, 2023)

Promoting New and Diverse Depository Institutions Act

This bill requires federal banking agencies to study and report on the challenges faced by entities attempting to become chartered depository institutions and to develop a strategic plan to assist in the application process. The strategic plan must (1) promote the chartering of minority depository institutions and entities that could be certified as community development financial institutions, and (2) describe actions to increase the number of depository institutions located in underserved areas.

## Actions Timeline

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- **Mar 10, 2023:** Introduced in House
- **Mar 10, 2023:** Referred to the House Committee on Financial Services.