

S 2252

Promoting New and Diverse Depository Institutions Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 12, 2023

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. (Jul 12, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2252>

Sponsor

Name: Sen. Kennedy, John [R-LA]

Party: Republican • **State:** LA • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Tina [D-MN]	D · MN		Jul 12, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Sep 5, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		Jul 30, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 12, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 1533	Related bill	Mar 10, 2023: Referred to the House Committee on Financial Services.

Summary (as of Jul 12, 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

- **Jul 12, 2023:** Introduced in Senate
- **Jul 12, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.