

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 5315  
OFFERED BY MRS. BEATTY OF OHIO**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Expanding Oppor-  
3 tunity for Minority Depository Institutions Act” or the  
4 “Expanding Opportunity for MDIs Act”.

**5 SEC. 2. ESTABLISHMENT OF FINANCIAL AGENT MENTOR-  
6 PROTÉGÉ PROGRAM.**

7 (a) IN GENERAL.—Section 308 of the Financial In-  
8 stitutions Reform, Recovery, and Enforcement Act of  
9 1989 (12 U.S.C. 1463 note) is amended by adding at the  
10 end the following new subsection:

11 “(d) FINANCIAL AGENT MENTOR-PROTÉGÉ PRO-  
12 GRAM.—

13 “(1) IN GENERAL.—The Secretary of the  
14 Treasury shall establish a program to be known as  
15 the ‘Financial Agent Mentor-Protégé Program’ (in  
16 this subsection referred to as the ‘Program’) under  
17 which a financial agent designated by the Secretary  
18 or a large financial institution may serve as a men-

1 tor, under guidance or regulations prescribed by the  
2 Secretary, to a small financial institution to allow  
3 such small financial institution—

4 “(A) to be prepared to perform as a finan-  
5 cial agent; or

6 “(B) to improve capacity to provide serv-  
7 ices to the customers of the small financial in-  
8 stitution.

9 “(2) OUTREACH.—The Secretary shall hold  
10 outreach events to promote the participation of fi-  
11 nancial agents, large financial institutions, and small  
12 financial institutions in the Program at least once a  
13 year.

14 “(3) EXCLUSION.—The Secretary shall issue  
15 guidance or regulations to establish a process under  
16 which a financial agent, large financial institution,  
17 or small financial institution may be excluded from  
18 participation in the Program.

19 “(4) REPORT.—The Office of Minority and  
20 Women Inclusion of the Department of the Treasury  
21 shall include in the report submitted to Congress  
22 under section 342(e) of the Dodd-Frank Wall Street  
23 Reform and Consumer Protection Act information  
24 pertaining to the Program, including—

1           “(A) the number of financial agents, large  
2 financial institutions, and small financial insti-  
3 tutions participating in such Program; and

4           “(B) the number of outreach events de-  
5 scribed in paragraph (2) held during the year  
6 covered by such report.

7           “(5) DEFINITIONS.—In this subsection:

8           “(A) FINANCIAL AGENT.—The term ‘fi-  
9 nancial agent’ means any national banking as-  
10 sociation designated by the Secretary of the  
11 Treasury to be employed as a financial agent of  
12 the Government.

13           “(B) LARGE FINANCIAL INSTITUTION.—  
14 The term ‘large financial institution’ means any  
15 entity regulated by the Comptroller of the Cur-  
16 rency, the Board of Governors of the Federal  
17 Reserve System, the Federal Deposit Insurance  
18 Corporation, or the National Credit Union Ad-  
19 ministration that has total consolidated assets  
20 greater than or equal to \$50,000,000,000.

21           “(C) SMALL FINANCIAL INSTITUTION.—  
22 The term ‘small financial institution’ means—  
23           “(i) any entity regulated by the  
24 Comptroller of the Currency, the Board of  
25 Governors of the Federal Reserve System,

1           the Federal Deposit Insurance Corpora-  
2           tion, or the National Credit Union Admin-  
3           istration that has total consolidated assets  
4           lesser than or equal to \$2,000,000,000; or  
5           “(ii) a minority depository institu-  
6           tion.”.

7           (b) EFFECTIVE DATE.—This Act and the amend-  
8           ments made by this Act shall take effect 90 days after  
9           the date of the enactment of this Act.

