

[DISCUSSION DRAFT]

116TH CONGRESS
1ST SESSION

H. R. _____

To require parties to a merger or acquisition that requires the approval of a Federal banking regulator to include certain diversity and inclusion data with their application.

IN THE HOUSE OF REPRESENTATIVES

Mr. CLEAVER introduced the following bill; which was referred to the Committee on _____

A BILL

To require parties to a merger or acquisition that requires the approval of a Federal banking regulator to include certain diversity and inclusion data with their application.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Mergers and Acquisi-
5 tion Disclosure of Diversity and Inclusion Act”.

1 **SEC. 2. DIVERSITY AND INCLUSION DATA TO BE SUB-**
2 **MITTED WITH MERGER AND ACQUISITION**
3 **REQUESTS.**

4 (a) IN GENERAL.—With respect to any merger or ac-
5 quisition that requires the approval of a Federal banking
6 regulator, the parties to the merger or acquisition shall,
7 in the application filed with the Federal banking regulator
8 related to such merger or acquisition, include a section
9 on diversity and inclusion that contains past information
10 on diversity and inclusion at each of the parties and what
11 commitments the parties have with respect to diversity
12 and inclusion once the proposed merger or acquisition is
13 approved.

14 (b) FEDERAL BANKING REGULATOR DEFINED.—In
15 this section, the term “financial regulator” means the
16 Board of Governors of the Federal Reserve System, the
17 Comptroller of the Currency, the Federal Deposit Insur-
18 ance Corporation, and the National Credit Union Admin-
19 istration.