

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 6551  
OFFERED BY MR. LOUDERMILK OF GEORGIA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “New Bank Application  
3 Numbers Knowledge Act of 2025” or the “New BANK  
4 Act of 2025”.

**5 SEC. 2. ANNUAL REPORT ON NATIONAL BANK AND FED-  
6 ERAL SAVINGS ASSOCIATION CHARTER AP-  
7 PLICATIONS.**

8       The Comptroller of the Currency shall publish an an-  
9 nual report that includes the following, or with respect to  
10 any equivalent procedure used by the Office of Comp-  
11 troller of the Currency includes the following:

12           (1) The number of national bank and Federal  
13 savings association charter applications received, ap-  
14 proved on a preliminary basis, approved on a final  
15 basis, denied, withdrawn, expired, mooted, or re-  
16 turned.

17           (2) The mean and median times for preliminary  
18 approval of such applications.

1           (3) The mean and median times for final ap-  
2       proval of such applications.

3           (4) To the extent practicable, common reasons  
4       leading to the denial, withdrawal, or expiration of  
5       preliminary approval of such applications.

6   **SEC. 3. ANNUAL REPORT ON FEDERAL CREDIT UNION**  
7                   **CHARTER APPLICATIONS.**

8       The National Credit Union Administration shall pub-  
9       lish an annual report that includes the following, or with  
10      respect to any equivalent procedure used by the Adminis-  
11      tration includes the following:

12           (1) The number of Federal credit union charter  
13      applications received, approved on a final basis, de-  
14      nied, withdrawn, inactive, or returned pending re-  
15      submission.

16           (2) The mean and median times for final ap-  
17      proval of such applications.

18           (3) To the extent practicable, common reasons  
19      leading to application denial, withdrawal, inactivity,  
20      or to applications being returned for resubmission.

21   **SEC. 4. ANNUAL REPORT ON DEPOSITORY INSTITUTION**  
22                   **HOLDING COMPANY APPLICATIONS.**

23      The Board of Governors of the Federal Reserve Sys-  
24      tem shall publish an annual report that includes the fol-

1 lowing, or with respect to any equivalent procedure used  
2 by the Board of Governors includes the following:

3 (1) The number of applications to become a  
4 top-tier depository institution holding company re-  
5 ceived, approved, denied, withdrawn, mooted, or re-  
6 turned.

7 (2) The mean and median times to approve  
8 such applications.

9 (3) To the extent practicable, common reasons  
10 leading to denial or withdrawal of such applications.

11 **SEC. 5. ANNUAL REPORT ON FEDERAL DEPOSIT INSUR-**  
12 **ANCE APPLICATIONS.**

13 The Federal Deposit Insurance Corporation shall  
14 publish an annual report that includes the following, or  
15 with respect to any equivalent procedure used by the Cor-  
16 poration includes the following:

17 (1) The number of applications for deposit in-  
18 surance received, approved, denied, withdrawn,  
19 mooted, or returned.

20 (2) The mean and median times to approve  
21 such applications.

22 (3) To the extent practicable, common reasons  
23 leading to denial or withdrawal of such applications.

1 **SEC. 6. ANNUAL REPORT ON STATE DEPOSITORY INSTITU-**  
2 **TION AND STATE CREDIT UNION CHARTER**  
3 **APPLICATIONS.**

4 (a) IN GENERAL.—The Board of Governors of the  
5 Federal Reserve System, the Federal Deposit Insurance  
6 Corporation, and the National Credit Union Administra-  
7 tion Board shall, jointly, and in consultation with State  
8 banking regulators and State credit union regulators, pub-  
9 lish an annual report that includes the following, or with  
10 respect to any equivalent procedure used by such agencies  
11 includes the following:

12 (1) The number of State depository institution  
13 charter applications received, approved, denied, with-  
14 drawn, or otherwise dispositioned by State banking  
15 regulators and State credit union regulators, with  
16 numbers for each State shown separately.

17 (2) The mean and median times to approve  
18 such applications, with times for each State shown  
19 separately.

20 (3) To the extent practicable, common reasons  
21 leading to denial or withdrawal of such applications.

22 (b) DEFINITIONS.—In this section:

23 (1) STATE.—The term “State” means any  
24 State of the United States, the District of Columbia,  
25 and any territory of the United States.

1           (2) STATE BANK.—The term “State bank”  
2       means any bank, banking association, trust com-  
3       pany, savings bank, industrial bank, or other bank-  
4       ing institution incorporated under the laws of any  
5       State.

6           (3) STATE DEPOSITORY INSTITUTION.—The  
7       term “State depository institution” means—

8           (A) a State bank or a State savings asso-  
9       ciation; and

10          (B) a State credit union, as defined in sec-  
11       tion 101 of the Federal Credit Union Act (12  
12       U.S.C. 1752).

13          (4) STATE SAVINGS ASSOCIATION.—The term  
14       “State savings association” means—

15          (A) any building and loan association, sav-  
16       ings and loan association, or homestead associa-  
17       tion incorporated under the laws of any State;  
18       and

19          (B) any cooperative bank incorporated  
20       under the laws of any State that is not a State  
21       bank.

