

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 6552
OFFERED BY MR. BARR OF KENTUCKY

Strike all after the enacting clause and insert the
following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Bank-Fintech Partner-
3 ship Enhancement Act”.

4 SEC. 2. STUDY ON BANK-FINTECH PARTNERSHIPS.

5 (a) STUDY.—The Board of Governors of the Federal
6 Reserve System, the Comptroller of the Currency, and the
7 Federal Deposit Insurance Corporation shall carry out a
8 study of—

9 (1) the impact of partnerships between banking
10 organizations, on the one hand, and financial tech-
11 nology companies, on the other hand, on the banking
12 sector, competition, innovation, consumer protection,
13 and the availability of financial products and serv-
14 ices, including the extent to which these partnerships
15 support the formation of new banking organizations,
16 reduce time to market for products and services,
17 lower compliance burdens, boost customer acquisi-

1 tion, improve technological capabilities, and provide
2 access to more diverse funding sources; and

3 (2) what changes to Federal laws governing
4 banking organizations, or to rules or guidance
5 adopted by the Board of Governors of the Federal
6 Reserve System, the Comptroller of the Currency, or
7 the Federal Deposit Insurance Corporation, may
8 help promote effective partnerships between banking
9 organizations, on the one hand, and financial tech-
10 nology companies, on the other hand.

11 (b) REPORT.—Not later than 1 year after the date
12 of enactment of this Act, the Board of Governors of the
13 Federal Reserve System, the Comptroller of the Currency,
14 and the Federal Deposit Insurance Corporation shall issue
15 a report to Congress containing all findings and deter-
16 minations made in carrying out the study required under
17 subsection (a).

18 (c) BANKING ORGANIZATION DEFINED.—In this sec-
19 tion, the term “banking organization” means a depository
20 institution holding company or an insured depository insti-
21 tution, as such terms are defined, respectively, under sec-
22 tion 3 of the Federal Deposit Insurance Act (12 U.S.C.
23 1813).

1 **SEC. 3. STUDY ON CREDIT UNION-FINTECH PARTNERSHIPS.**

2 (a) STUDY.—The National Credit Union Administra-
3 tion shall carry out a study of—

4 (1) the impact of partnerships between credit
5 unions, on the one hand, and financial technology
6 companies, on the other hand, on the credit union
7 sector, competition, innovation, consumer protection,
8 and the availability of financial products and serv-
9 ices, including the extent to which these partnerships
10 support the formation of new credit unions, reduce
11 time to market for products and services, lower com-
12 pliance burdens, boost customer acquisition, improve
13 technological capabilities, and provide access to more
14 diverse funding sources; and

15 (2) what changes to Federal laws governing
16 credit unions, or to rules or guidance adopted by the
17 National Credit Union Administration, may help
18 promote effective partnerships between credit
19 unions, on the one hand, and financial technology
20 companies, on the other hand.

21 (b) REPORT.—Not later than 1 year after the date
22 of enactment of this Act, the National Credit Union Ad-
23 ministration shall issue a report to Congress containing
24 all findings and determinations made in carrying out the
25 study required under subsection (a).

