

116TH CONGRESS  
2D SESSION

# H. R. 5315

---

IN THE SENATE OF THE UNITED STATES

JANUARY 14, 2020

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

---

## AN ACT

To amend the Financial Institutions Reform, Recovery, and  
Enforcement Act of 1989 to establish a Financial Agent  
Mentor-Protégé Program within the Department of the  
Treasury, and for other purposes.

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

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-  
19 tor, under guidance or regulations prescribed by the  
20 Secretary, to a small financial institution to allow  
21 such small financial institution—

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

24 “(B) to improve capacity to provide serv-  
25 ices to the customers of the small financial in-  
26 stitution.

1           “(2) OUTREACH.—The Secretary shall hold  
2 outreach events to promote the participation of fi-  
3 nancial agents, large financial institutions, and small  
4 financial institutions in the Program at least once a  
5 year.

6           “(3) EXCLUSION.—The Secretary shall issue  
7 guidance or regulations to establish a process under  
8 which a financial agent, large financial institution,  
9 or small financial institution may be excluded from  
10 participation in the Program.

11           “(4) REPORT.—The Office of Minority and  
12 Women Inclusion of the Department of the Treasury  
13 shall include in the report submitted to Congress  
14 under section 342(e) of the Dodd-Frank Wall Street  
15 Reform and Consumer Protection Act information  
16 pertaining to the Program, including—

17                   “(A) the number of financial agents, large  
18 financial institutions, and small financial insti-  
19 tutions participating in such Program; and

20                   “(B) the number of outreach events de-  
21 scribed in paragraph (2) held during the year  
22 covered by such report.

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

24                   “(A) FINANCIAL AGENT.—The term ‘fi-  
25 nancial agent’ means any national banking as-

1           society designated by the Secretary of the  
2           Treasury to be employed as a financial agent of  
3           the Government.

4           “(B) LARGE FINANCIAL INSTITUTION.—  
5           The term ‘large financial institution’ means any  
6           entity regulated by the Comptroller of the Cur-  
7           rency, the Board of Governors of the Federal  
8           Reserve System, the Federal Deposit Insurance  
9           Corporation, or the National Credit Union Ad-  
10          ministration that has total consolidated assets  
11          greater than or equal to \$50,000,000,000.

12          “(C) SMALL FINANCIAL INSTITUTION.—  
13          The term ‘small financial institution’ means—

14                 “(i) any entity regulated by the  
15                 Comptroller of the Currency, the Board of  
16                 Governors of the Federal Reserve System,  
17                 the Federal Deposit Insurance Corpora-  
18                 tion, or the National Credit Union Admin-  
19                 istration that has total consolidated assets  
20                 lesser than or equal to \$2,000,000,000; or

21                 “(ii) a minority depository institu-  
22                 tion.”.

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

Passed the House of Representatives January 13,  
2020.

Attest:                   CHERYL L. JOHNSON,  
*Clerk.*