

118TH CONGRESS
1ST SESSION

H. R. 3465

To enhance Federal Deposit Insurance Corporation transparency.

IN THE HOUSE OF REPRESENTATIVES

MAY 18, 2023

Mr. BARR (for himself and Mr. LOUDERMILK) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To enhance Federal Deposit Insurance Corporation
transparency.

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. FEDERAL DEPOSIT INSURANCE CORPORATION**
4 **TRANSPARENCY.**

5 Section 13(c) of the Federal Deposit Insurance Act
6 (12 U.S.C. 1823) is amended—

7 (1) in paragraph (1)(C), by inserting after
8 “taken” the following: “after notification to the
9 Committee on Financial Services of the House of
10 Representatives and the Committee on Banking,
11 Housing, and Urban Affairs of the Senate and”;

1 (2) in paragraph (4)—

2 (A) in subparagraph (B)(i)(I), by striking
3 “a present-value” and inserting “an expected
4 present-value”; and

5 (B) in subparagraph (G)—

6 (i) in clause (i)—

7 (I) by inserting “after notifica-
8 tion to the Committee on Financial
9 Services of the House of Representa-
10 tives and the Committee on Banking,
11 Housing, and Urban Affairs of the
12 Senate and” before “upon the”; and

13 (II) in subclause (II), by striking
14 “would” and inserting “that can be
15 shown to”;

16 (ii) in clause (iii)(I), by inserting be-
17 fore the semicolon the following: “, includ-
18 ing documentation of factors, empirical
19 analyses, and data that gave rise to the de-
20 termination”; and

21 (iii) by adding at the end the fol-
22 lowing:

23 “(vi) ADDITIONAL REPORTS TO CON-
24 GRESS ON EMERGENCY DETERMINA-
25 TIONS.—

1 “(I) IN GENERAL.—With respect
2 to each determination under clause
3 (i), the Board of Directors, the Board
4 of Governors of the Federal Reserve
5 System, and the Secretary of the
6 Treasury shall each provide to the
7 Committee on Financial Services of
8 the House of Representatives and the
9 Committee on Banking, Housing, and
10 Urban Affairs of the Senate—

11 “(aa) not later than 3 days
12 after such determination, all doc-
13 umentation related to such deter-
14 mination, including staff analyses
15 and memoranda; and

16 “(bb) not later than 30 days
17 after such determination, any
18 analyses undertaken to justify
19 such determination, including
20 data, metrics used, and quan-
21 titative analyses undertaken.

22 “(II) INFORMATION REQUESTED
23 BY COMMITTEES.—The Secretary of
24 the Treasury shall provide the Com-
25 mittee on Financial Services of the

1 House of Representatives and the
2 Committee on Banking, Housing, and
3 Urban Affairs of the Senate with such
4 additional information related to a de-
5 termination under clause (i) as the
6 committees may request. The Sec-
7 retary of the Treasury may submit,
8 with such information, a written re-
9 quest and justification for the com-
10 mittees to treat the information con-
11 fidentially.”; and

12 (3) in paragraph (8)(B), after “in writing” by
13 inserting “, shall include details of factors that led
14 to the determination and analyses of those factors
15 and their implications”.

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