AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

103D CONGRESS
2D SESSION

S. 1895

To consolidate under a new Federal Banking Commission the supervision of all depository institutions insured under the Federal Deposit Insurance Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 7 (legislative day, FEBRUARY 22), 1994

Mr. RIEGLE (by request) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

A BILL

To consolidate under a new Federal Banking Commission the supervision of all depository institutions insured under the Federal Deposit Insurance Act, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the ''Regulatory Consolidation Act of 1994''.

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.
Sec. 2. Purposes.
Sec. 3. Definitions.

TITLE I—FEDERAL BANKING COMMISSION ESTABLISHED

Sec. 101. Establishment.
Sec. 102. Membership.
Sec. 103. Chairperson and vice chairperson.
Sec. 104. Appointed commissioners' terms.
Sec. 105. Political affiliation.
Sec. 106. Vacancies.
Sec. 107. Employment and other restrictions on commissioners.
Sec. 108. Appointed commissioners' compensation.

TITLE II—POWERS AND DUTIES TRANSFERRED TO FEDERAL BANKING COMMISSION

Sec. 201. Powers and duties transferred.
Sec. 202. Designated transfer date.
Sec. 203. Office of Comptroller of the Currency abolished.
Sec. 204. Office of Thrift Supervision abolished.
Sec. 205. Federal Financial Institutions Examination Council abolished.
Sec. 206. Savings provisions.

TITLE III—OPERATIONS OF FEDERAL BANKING COMMISSION

Sec. 301. Regulations and orders.
Sec. 302. Delegation of authority.
Sec. 303. Personnel.
Sec. 304. Litigation Authority.
Sec. 305. Funding.
Sec. 306. Contracting and leasing authority.
Sec. 307. Access to Commission's records.
Sec. 308. Federal Reserve's participation in examinations.
Sec. 309. Federal Reserve's authority to take enforcement action against largest banking organizations.
Sec. 310. Commission's supervision of certain State depository institutions.
Sec. 311. Advisory councils.
Sec. 312. Regulatory appeals process.
Sec. 313. Inspector General.
Sec. 314. Legislative and regulatory coordination.

TITLE IV—TRANSITIONAL PROVISIONS

Sec. 401. Commission's interim authority.
Sec. 402. Federal banking agencies' interim responsibilities.
Sec. 403. Employees transferred.
Sec. 404. Property transferred.
Sec. 405. Funds transferred.
Sec. 406. Disposition of affairs.
Sec. 407. Continuation of services.

TITLE V—CONFORMING AMENDMENTS TO FEDERAL DEPOSIT INSURANCE ACT

Sec. 501. Amendments to section 2.
Sec. 502. Amendments to section 3.
Sec. 503. Amendments to section 5.
Sec. 504. Amendments to section 7.
Sec. 505. Amendments to section 8.

Sec. 506. Amendments to section 10.
Sec. 507. Amendments to section 11.
Sec. 508. Amendment to section 12.
Sec. 509. Amendments to section 13.
Sec. 510. Amendment to section 14.
Sec. 511. Amendments to section 18.
Sec. 512. Amendment to section 20.
Sec. 513. Amendment to section 28.
Sec. 514. Amendment to section 30.
Sec. 515. Amendments to section 32.
Sec. 516. Amendment to section 33.
Sec. 517. Amendments to section 34.
Sec. 518. Amendments to section 35.
Sec. 519. Amendments to section 36.
Sec. 520. Amendments to section 37.
Sec. 521. Amendments to section 38.
Sec. 522. Amendments to section 39.
Sec. 523. Amendment to section 41.
Sec. 524. Amendment to section 42.

TITLE VI—CONFORMING AMENDMENTS TO OTHER BANKING STATUTES

Sec. 601. Amendments to the Act of June 30, 1876.
Sec. 602. Amendments to the Act of March 29, 1886.
Sec. 603. Amendments to the Act of May 1, 1886.
Sec. 604. Amendments to the Act of November 7, 1918.
Sec. 605. Amendments to the Act of February 25, 1930.
Sec. 606. Amendments to the Act of March 9, 1933.
Sec. 607. Amendments to the Act of August 17, 1950.
Sec. 608. Amendments to the Act of September 8, 1959.
Sec. 609. Amendments to the Act of September 28, 1962.
Sec. 610. Amendments to the Alternative Mortgage Transaction Parity Act of 1982.
Sec. 611. Amendments to the Bank Conservation Act.
Sec. 612. Amendments to the Bank Enterprise Act of 1991.
Sec. 613. Amendments to the Bank Holding Company Act of 1956.
Sec. 614. Amendments to the Bank Holding Company Act Amendments of 1970.
Sec. 615. Amendments to the Bank Protection Act of 1968.
Sec. 616. Amendments to the Bank Service Corporation Act.
Sec. 617. Amendments to the Banking Act of 1933.
Sec. 618. Amendments to the Banking Act of 1935.
Sec. 619. Amendments to the Community Reinvestment Act of 1977.
Sec. 620. Amendments to the Competitive Equality Banking Act of 1987.
Sec. 621. Amendments to the Depository Institutions Deregulation and Monetary Control Act of 1980.
Sec. 622. Amendments to the Depository Institutions Disaster Relief Act of 1992.
Sec. 623. Amendments to the Depository Institutions Disaster Relief Act of 1993.
Sec. 624. Amendments to the Depository Institution Management Interlocks Act.
Sec. 625. Amendments to the Electronic Fund Transfer Act.
Sec. 626. Amendments to the Emergency Homeowners' Relief Act.

Sec. 627. Amendments to the Equal Credit Opportunity Act.
Sec. 628. Amendments to the Expedited Funds Availability Act.
Sec. 629. Amendments to the Fair Credit Reporting Act.
Sec. 630. Amendments to the Fair Debt Collection Practices Act.
Sec. 631. Amendments to the Federal Credit Union Act.
Sec. 632. Amendments to the Federal Deposit Insurance Corporation Improvement Act of 1991.
Sec. 633. Amendments to the Federal Financial Institutions Examination Council Act of 1978.
Sec. 634. Amendments to the Federal Home Loan Bank Act.
Sec. 635. Amendments to the Federal Reserve Act.
Sec. 636. Amendments to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.
Sec. 637. Amendments to the Home Mortgage Disclosure Act of 1975.
Sec. 638. Amendments to the Home Owners' Loan Act.
Sec. 639. Amendments to the Housing Act of 1948.
Sec. 640. Amendments to the Housing and Community Development Act of 1992.
Sec. 641. Amendments to the Housing and Urban Rural Recovery Act of 1983.
Sec. 642. Amendments to the International Banking Act of 1978.
Sec. 643. Amendments to the International Lending Supervision Act of 1983.
Sec. 644. Amendments to the National Housing Act.
Sec. 645. Amendments to the Real Estate Settlement Procedures Act.
Sec. 646. Amendments to the Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991.
Sec. 647. Amendments to the Revised Statutes.
Sec. 648. Amendments to the Right to Financial Privacy Act of 1978.
Sec. 649. Amendments to the Truth in Lending Act.
Sec. 650. Amendments to the Truth in Savings Act.
Sec. 651. Comptroller's currency-related functions repealed.

TITLE VII—CONFORMING AMENDMENTS TO OTHER STATUTES

Sec. 701. Amendments to the Balanced Budget and Emergency Deficit Control Act of 1985.
Sec. 702. Amendments to the Bankruptcy Code.
Sec. 703. Amendments to the Commodity Exchange Act.
Sec. 704. Amendments to the Crime Control Act of 1990.
Sec. 705. Amendments to the Energy Conservation and Production Act.
Sec. 706. Amendments to the Farm Credit Act of 1971.
Sec. 707. Amendments to the Federal Trade Commission Act.
Sec. 708. Amendments to the Financial Reports Act of 1988.
Sec. 709. Amendments to the Flood Disaster Protection Act of 1973.
Sec. 710. Amendments to the Internal Revenue Code of 1986.
Sec. 711. Amendments to the Investment Advisers Act of 1940.
Sec. 712. Amendments to the Investment Company Act of 1940.
Sec. 713. Amendments to the Neighborhood Reinvestment Corporation Act.
Sec. 714. Amendments to the Paperwork Reduction Act of 1980.
Sec. 715. Amendments to the Securities and Exchange Act of 1934.
Sec. 716. Amendments to the Small Business Investment Act of 1958.
Sec. 717. Amendments to the title 5, United States Code.
Sec. 718. Amendments to the title 18, United States Code.
Sec. 719. Amendments to the title 25, United States Code.
Sec. 720. Amendments to the title 28, United States Code.
Sec. 721. Amendments to the title 31, United States Code.

Sec. 722. Amendments to the title 44, United States Code.
Sec. 723. Amendments to the Trust Indenture Act of 1939.

SEC. 2. PURPOSES.

The purposes of this Act are as follows:

(1) To promote the safety and soundness of insured depository institutions.

(2) To protect the deposit insurance funds.

(3) To improve the supervision and examination of insured depository institutions and their affiliates.

(4) To preserve and enhance the dual banking system.

(5) To reduce the cost of regulating depository institutions and their affiliates.

(6) To eliminate needless regulatory burdens, thus allowing insured depository institutions to compete more effectively and better serve consumers.

(7) To eliminate overlap, confusion, and inconsistency in supervision and regulation of insured depository institutions and their affiliates.

(8) To take better account of diferences among insured depository institutions.

(9) To eliminate unwarranted impediments to credit availability for businesses (including small businesses) and consumers.

(10) To promote stable, predictable, and fair supervision of insured depository institutions and their affiliates.

SEC. 3. DEFINITIONS.

For purposes of titles I through IV of this Act, the following definitions shall apply:

(1) APPOINTED COMMISSIONER.—The term ''appointed commissioner'' or ''appointed commissioners'' means a commissioner or commissioners appointed by the President under section 102(3).

(2) BOARD OF GOVERNORS.—The term ''Board of Governors'' means the Board of Governors of the Federal Reserve System.

(3) CHAIRPERSON.—The term ''Chairperson'' means the Chairperson of the Federal Banking Commission.

(4) COMMISSION.—The term ''Commission'' means the Federal Banking Commission.

(5) DESIGNATED TRANSFER DATE.—The term ''designated transfer date'' means the date designated under section 202.

(6) SECRETARY.—The term ''Secretary'' means the Secretary of the Treasury.

(7) CERTAIN OTHER TERMS.—The terms ''affiliate'', ''bank holding company'', ''control'' (when

used with respect to a depository institution), ''depository institution'', ''including'', ''insured branch'', ''insured depository institution'', ''national member bank'', ''State bank supervisor'', ''State depository institution'', ''State member bank'', ''State nonmember bank'', and ''subsidiary'' have the same meanings as in section 3 of the Federal Deposit Insurance Act.

TITLE I—FEDERAL BANKING COMMISSION ESTABLISHED

SEC. 101. ESTABLISHMENT.

There is established the Federal Banking Commission as an independent establishment in the executive branch.

SEC. 102. MEMBERSHIP.

The Commission shall consist of the following 5 commissioners:

(1) The Secretary (or the Secretary's designee).

(2) The Board of Governors, acting through a member of the Board of Governors designated as a commissioner by resolution of the Board of Governors.

(3) 3 commissioners appointed by the President, by and with the advice and consent of the Senate—

(A) from among individuals who are citizens of the United States; and

(B) at least 1 of whom (other than the commissioner designated as the Chairperson under section 103(a)(1)) shall be a person who has demonstrated knowledge of, and competence in, State supervision and regulation of depository institutions.

SEC. 103. CHAIRPERSON AND VICE CHAIRPERSON.

(a) CHAIRPERSON.—

(1) DESIGNATION.—The President shall, by and with the advice and consent of the Senate, designate 1 of the appointed commissioners, at the time of that person's appointment to the Commission, to serve as the Chairperson of the Commission.

(2) CHIEF EXECUTIVE OFFICER.—The Chairperson shall be the Commission's chief executive officer, subject to the supervision of the Commission.

(b) VICE CHAIRPERSON.—

(1) SELECTION.—The Commission shall select a Vice Chairperson from among its members.

(2) ACTING CHAIRPERSON.—The Vice Chairperson shall act as Chairperson if—

(A) the position of Chairperson is vacant; or

(B) the Chairperson is absent or unable to perform the functions of Chairperson.

SEC. 104. APPOINTED COMMISSIONERS' TERMS.

(a) CHAIRPERSON.—The Chairperson shall be appointed for a term expiring 4 years after the term of the predecessor Chairperson expires.

(b) OTHER APPOINTED COMMISSIONERS.—Each of the other 2 appointed commissioners shall be appointed for a term of 5 years.

(c) REMOVAL ONLY FOR CAUSE.—The President may remove any appointed commissioner for inefficiency, neglect of duty, or malfeasance in office.

(d) UNEXPIRED TERMS.—Any commissioner appointed to fill a vacancy occurring before the end of the term to which the commissioner's predecessor was appointed shall be appointed only for the remainder of the term.

(e) CONTINUATION OF SERVICE.—

(1) IN GENERAL.—Each appointed commissioner may continue to serve after the expiration of the term of office to which the commissioner was appointed until a successor has been appointed and qualified.

(2) CONTINUATION NOT TO AFFECT CHAIRPERSON'S TERM.—Any continuation of service by

the Chairperson under paragraph (1) shall not cause the successor Chairperson's term to expire later than as provided under subsection (a).

(f) INITIAL APPOINTMENTS STAGGERED.—Notwithstanding subsections (a) and (b)—

(1) the first Chairperson shall be appointed for a term that expires March 31, 1997; and

(2) of the first 2 other appointed commissioners—

(A) 1 shall be appointed for a term that expires 5 years after the designated transfer date; and

(B) 1 shall be appointed for a term that expires 2½ years after the designated transfer date,

as designated by the President at the time of their appointments.

SEC. 105. POLITICAL AFFILIATION.

Not more than 2 of the appointed commissioners may be members of the same political party.

SEC. 106. VACANCIES.

Any vacancy on the Commission shall be filled in the same manner in which the original appointment was made.

SEC. 107. EMPLOYMENT AND OTHER RESTRICTIONS ON COMMISSIONERS.

During service on the Commission, no commissioner may—

(1) hold any office or position, or otherwise be employed by, any insured depository institution or company having control of an insured depository institution;

(2) hold stock of any insured depository institution or company having control of an insured depository institution; or

(3) serve as an officer, director, or employee of any Federal reserve bank or Federal home loan bank.

SEC. 108. APPOINTED COMMISSIONERS' COMPENSATION.

(a) CHAIRPERSON.—The Chairperson shall receive compensation at the rate prescribed for Level II of the Executive Schedule under section 5313 of title 5, United States Code.

(b) OTHER APPOINTED COMMISSIONERS.—The 2 other appointed commissioners shall each receive compensation at the rate prescribed for Level III of the Executive Schedule under section 5314 of title 5, United States Code.

TITLE II—POWERS AND DUTIES TRANSFERRED TO FEDERAL BANKING COMMISSION

SEC. 201. POWERS AND DUTIES TRANSFERRED.

(a) COMPTROLLER OF THE CURRENCY.—

(1) TRANSFER OF FUNCTIONS.—All functions of the Comptroller of the Currency are transferred to the Commission.

(2) COMMISSION'S AUTHORITY.—The Commission shall have all powers and duties that were vested in the Comptroller of the Currency on the day before the designated transfer date.

(b) DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION.—

(1) TRANSFER OF FUNCTIONS.—All functions of the Director of the Office of Thrift Supervision are transferred to the Commission.

(2) COMMISSION'S AUTHORITY.—The Commission shall have all powers and duties that were vested in the Director of the Office of Thrift Supervision on the day before the designated transfer date.

(c) BOARD OF GOVERNORS.—

(1) TRANSFER OF FUNCTIONS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), all functions of the Board of

Governors (and any Federal reserve bank) relating to the supervision and regulation of the following entities are transferred to the Commission:

(i) National member banks and State member banks.

(ii) Bank holding companies and their affiliates, and other companies having control over depository institutions.

(iii) Foreign banks and branches, agencies, and representative offices of foreign banks (as those terms are defined in section 1 of the International Banking Act of 1978), and affiliates of foreign banks.

(iv) Commercial lending companies (as that term is defined in section 1 of the International Banking Act of 1978).

(v) Companies operating under the International Banking Act of 1978 and sections 25 and 25A of the Federal Reserve Act.

(vi) Companies that are subject to supervision or regulation by the Board of Governors under any title of the Consumer

Credit Protection Act or any other consumer protection statute.

(B) FUNCTIONS NOT TRANSFERRED.—Notwithstanding subparagraph (A), the functions of the Board of Governors relating to monetary policy and open market operations, administration of the payment system, and discount window operations are not transferred to the Commission.

(2) COMMISSION'S AUTHORITY.—The Commission shall have all powers and duties that, on the day before the designated transfer date, were vested in the Board of Governors (and any Federal reserve bank) relating to the supervision and regulation of the entities listed in paragraph (1)(A).

(d) FEDERAL DEPOSIT INSURANCE CORPORATION.—

(1) TRANSFER OF FUNCTIONS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), all functions of the Federal Deposit Insurance Corporation (and its Board of Directors) relating to the supervision and regulation of State nonmember banks and insured branches are transferred to the Commission.

(B) FUNCTIONS NOT TRANSFERRED.—Notwithstanding subparagraph (A), the functions of the Federal Deposit Insurance Corporation relating to deposit insurance, conservatorship, or receivership are not transferred to the Commission.

(2) COMMISSION'S AUTHORITY.—The Commission shall have all powers and duties that, on the day before the designated transfer date, were vested in the Federal Deposit Insurance Corporation (or its Board of Directors) relating to the supervision and regulation of State nonmember banks and insured branches.

(e) SCHOOLS FOR EXAMINERS.—All functions of the Federal Financial Institutions Examination Council relating to the conduct of schools for examiners and assistant examiners under section 1006(d) of the Federal Financial Institutions Examination Council Act of 1978 are transferred to the Commission.

(f) EFFECTIVE DATE.—Subsections (a) through (e) shall become effective on the designated transfer date.

SEC. 202. DESIGNATED TRANSFER DATE.

(a) IN GENERAL.—Not later than 60 days after the date of enactment of this Act, the Secretary—

(1) shall, in consultation with the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Chairman of the Board of Governors, and the Chairperson of the Federal Deposit Insurance Corporation, designate a single calendar date for the transfer of functions to the Commission under section 201; and

(2) shall publish notice of that designation in the Federal Register.

(b) CHANGING DESIGNATION.—The Secretary—

(1) may, in consultation with the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Chairman of the Board of Governors, and the Chairperson of the Federal Deposit Insurance Corporation, change the date designated under subsection (a); and

(2) shall publish notice of any changed designation in the Federal Register.

(c) PERMISSIBLE DATES.—

(1) IN GENERAL.—Except as provided in paragraph (2), any date designated under this section shall be not earlier than 120 days nor later than 1 year after the date of enactment of this Act.

(2) EXTENSION OF TIME.—The Secretary may designate a date that is later than 1 year after the

date of enactment of this Act if the Secretary transmits to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Banking, Finance and Urban Affairs of the House of Representatives—

(A) a written certification that orderly implementation of this Act is not feasible before the last date designated under this section;

(B) an explanation of why orderly implementation of this Act is not feasible before the last date designated under this section;

(C) a description of the steps that have been taken to effect an orderly implementation of this Act—

(i) within the period described in paragraph (1); or

(ii) if the Secretary has previously designated a date under this paragraph, before that date; and

(D) a description of the steps that will be taken to effect an orderly and timely implementation of this Act.

(3) EXTENSION LIMITED.—In no case shall any date designated under this section be later than 18 months after the date of enactment of this Act.

SEC. 203. OFFICE OF COMPTROLLER OF THE CURRENCY ABOLISHED.

Effective 90 days after the designated transfer date, the Office of the Comptroller of the Currency and the position of Comptroller of the Currency are abolished.

SEC. 204. OFFICE OF THRIFT SUPERVISION ABOLISHED.

Effective 90 days after the designated transfer date, the Office of Thrift Supervision and the position of Director of the Office of Thrift Supervision are abolished.

SEC. 205. FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL ABOLISHED.

(a) IN GENERAL.—Effective on the designated transfer date, the Federal Financial Institutions Examination Council is abolished.

(b) APPRAISAL SUBCOMMITTEE RECONSTITUTED APPRAISAL COMMITTEE.—

(1) IN GENERAL.—Effective on the designated transfer date, the Appraisal Subcommittee established by section 1011 of the Federal Financial Institutions Examination Council Act of 1978 is redesignated as the ''Appraisal Committee'' and reconstituted in accordance with paragraphs (2) and (3).

(2) FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL ACT AMENDED.—Effective on the designated transfer date, section 1011 of the Fed-

eral Financial Institutions Examination Council Act of 1978 is amended to read as follows:

"SEC. 1011. ESTABLISHMENT OF APPRAISAL COMMITTEE.

''There shall be a committee to be known as the 'Appraisal Committee', which shall consist of the designees of the Chairperson of the Federal Banking Commission, the Chairperson of the Federal Deposit Insurance Corporation, and the Chairman of the National Credit Union Administration Board. Each such designee shall be a person who has demonstrated knowledge and competence concerning the appraisal profession.''.

(3) FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT AMENDED.—Effective on the designated transfer date, section 1104 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 is amended—

(A) in the heading, by striking ''**APPRAISAL SUBCOMMITTEE**'' and inserting ''**APPRAISAL COMMITTEE**'';

(B) by amending subsection (a) to read as follows:

''(a) CHAIRPERSON.—The members of the Appraisal Committee shall select the first chairperson of the Appraisal Committee. Thereafter the chair shall rotate

among the members of the Appraisal Committee. The term of the Chairperson shall be 2 years''; and

(C) in subsection (b), by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''.

SEC. 206. SAVINGS PROVISIONS.

(a) OFFICE OF THE COMPTROLLER OF THE CURRENCY.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Sections 201(a)(1) and 203 shall not affect the validity of any right, duty, or obligation of the United States, the Comptroller of the Currency, the Office of the Comptroller of the Currency, or any other person, that existed on the day before the designated transfer day.

(2) CONTINUATION OF SUITS.—This Act shall not abate any proceeding commenced by or against the Comptroller of the Currency or the Office of the Comptroller of the Currency before the designated transfer date, except that the Commission shall be substituted for the Comptroller or the Office of the Comptroller of the Currency as a party to any such proceeding as of the designated transfer date.

(b) OFFICE OF THRIFT SUPERVISION.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Sections 201(b)(1) and 204 shall not affect the validity of any right, duty, or obligation of the United States, the Director of the Office of Thrift Supervision, the Office of Thrift Supervision, or any other person, that existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—This Act shall not abate any proceeding commenced by or against the Director of the Office of Thrift Supervision or the Office of Thrift Supervision before the designated transfer date, except that the Commission shall be substituted for the Director or the Office of Thrift Supervision as a party to any such proceeding as of the designated transfer date.

(c) BOARD OF GOVERNORS.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 201(c)(1) shall not affect the validity of any right, duty, or obligation of the United States, the Board of Governors (or any Federal reserve bank), or any other person that—

(A) arises under any provision of law relating to the supervision and regulation of the entities listed in section 201(c)(1)(A); and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—This Act shall not abate any proceeding commenced by or against the Board of Governors (or any Federal reserve bank) before the designated transfer date with respect to any function of the Board of Governors (or any Federal reserve bank) transferred to the Commission by this Act, except that the Commission shall be substituted for the Board of Governors (or Federal reserve bank) as a party to any such proceeding as of the designated transfer date.

(d) FEDERAL DEPOSIT INSURANCE CORPORATION.—

(1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Section 201(d)(1) shall not affect the validity of any right, duty, or obligation of the United States, the Federal Deposit Insurance Corporation, the Board of Directors of that Corporation, or any other person, that—

(A) arises under any provision of law relating to the supervision and regulation of State nonmember banks or insured branches; and

(B) existed on the day before the designated transfer date.

(2) CONTINUATION OF SUITS.—This Act shall not abate any proceeding commenced by or against the Federal Deposit Insurance Corporation or the Board of Directors of that Corporation before the designated transfer date with respect to any function of the Corporation or Board of Directors transferred to the Commission by this Act, except that the Commission shall be substituted for the Corporation or Board of Directors, as the case may be, as a party to any such proceeding as of the designated transfer date.

(e) CONTINUATION OF EXISTING ORDERS, RESOLUTIONS, DETERMINATIONS, AGREEMENTS, AND REGULATIONS.—All orders, resolutions, determinations, agreements, and regulations, that have been issued, made, prescribed, or allowed to become effective by the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors (or any Federal reserve bank), or the Federal Deposit Insurance Corporation (including orders, resolutions, determinations, and regulations that relate to the conduct of conservatorships and receiverships), or by a court of competent jurisdiction, in the performance of functions that are transferred by this Act and that are in effect on the day before the designated transfer date, shall continue in effect according to the

terms of those orders, resolutions, determinations, agreements, and regulations, and shall be enforceable by or against the Federal Banking Commisssion until modified, terminated, set aside, or superseded in accordance with applicable law by the Commission, by any court of competent jurisdiction, or by operation of law.

(f) IDENTIFICATION OF REGULATIONS CONTINUED.—Not later than the designated transfer date, the Commission—

(1) shall, after consultation with the Chairman of the Board of Governors and the Chairperson of the Federal Deposit Insurance Corporation, identify the regulations continued under subsection (e) that will be enforced by the Commission; and

(2) shall publish a list of such regulations in the Federal Register.

(g) STATUS OF REGULATIONS PROPOSED OR NOT YET EFFECTIVE.—

(1) PROPOSED REGULATIONS.—Any proposed regulation of the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors, or the Federal Deposit Insurance Corporation, which that agency, in performing functions transferred by this Act, has proposed before the designated transfer date but has not pub-

lished as a final regulation before that date, shall be deemed to be a proposed regulation of the Commission.

(2) REGULATIONS NOT YET EFFECTIVE.—Any interim or final regulation of the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors, or the Federal Deposit Insurance Corporation, which that agency, in performing functions transferred by this Act, has published before the designated transfer date but which has not become effective before that date, shall become effective as a regulation of the Commission according to its terms.

TITLE III—OPERATIONS OF FEDERAL BANKING COMMISSION

SEC. 301. REGULATIONS AND ORDERS.

In addition to any powers transferred to the Commission by this Act, the Commission may prescribe such regulations and issue such orders as the Commission determines to be appropriate to carry out this Act and the powers and duties transferred to the Commission by this Act.

SEC. 302. DELEGATION OF AUTHORITY.

(a) IN GENERAL.—The Commission may delegate any authority of the Commission to—

(1) any commissioner;

(2) any employee or agent of the Commission; or

(3) an administrative law judge.

(b) DELEGATIONS MAY BE CONDITIONAL.—The Commission may impose on any delegation under subsection (a) such conditions as the Commission determines to be appropriate, including reservation to the Commission of a right of review.

SEC. 303. PERSONNEL.

(a) APPOINTMENT.—The Commission may fix the number of, and appoint and direct all employees of the Commission.

(b) COMPENSATION: PAY AND BENEFITS.—

(1) PAY.—The Commission shall fix, adjust, and administer the pay of all employees of the Commission without regard to the provisions of other laws (other than this Act) applicable to officers or employees of the United States, including establishing a position classification system without regard to the provisions of chapter 51 of title 5, United States Code.

(2) ADDITIONAL BENEFITS.—The Commission may provide benefits to Commission employees in addition to the retirement, health insurance, and life insurance benefits provided to other employees of

the United States under title 5, United States Code, without regard to the provisions of other laws (other than this Act) applicable to officers or employees of the United States.

(3) ANNUAL REPORT REQUIRED.—The Commission shall report annually to the Congress on the structure of pay and benefits for employees of the Commission.

SEC. 304. LITIGATION AUTHORITY.

The Commission may employ attorneys to conduct litigation brought by or against the Commission, its officers, or employees, or in which the Commission has an interest, but such litigation may be conducted only with the prior consent of the Attorney General of the United States and subject to the Attorney General's direction and control.

SEC. 305. FUNDING.

(a) AUTHORITY TO IMPOSE AND COLLECT ASSESSMENTS, FEES, AND OTHER CHARGES.—

(1) 1-BASIS POINT FEE IN LIEU OF CURRENT FDIC SPENDING FROM DEPOSIT INSURANCE FUNDS FOR SUPERVISION.—

(A) IN GENERAL.—When collecting semiannual assessments under section 7(b) of the Federal Deposit Insurance Act, the Federal De-

posit Insurance Corporation shall collect from insured depository institutions an amount equal to one-half basis point per dollar of domestic deposits of all insured depository institutions.

(B) REMITTANCE.—The Federal Deposit Insurance Corporation shall, not later than 75 days after the close of each semiannual period (as defined in section 7(b) of the Federal Deposit Insurance Act), remit to the Commission the amounts collected under subparagraph (A).

(C) EFFECTIVE DATE.—This paragraph shall become effective with respect to the semiannual period in which the designated transfer date occurs.

(D) SPECIAL RULE UNTIL BANK INSURANCE FUND ACHIEVES DESIGNATED RESERVE RATIO.—For purposes of section 7(b)(2)(E) of the Federal Deposit Insurance Act, the amounts collected by the Federal Deposit Insurance Corporation from Bank Insurance Fund members under this paragraph shall be included in the total amount raised by semiannual assessments on members of the fund.

(2) TRANSITIONAL PAYMENT REFLECTING SAVINGS TO FEDERAL RESERVE.—

(A) PAYMENTS BY BOARD OF GOVERNORS.—The Board of Governors shall make annual payments to the Commission not later than December 31 of each calendar year, as follows:

(i) INITIAL 5-YEAR PERIOD.—For each of the first 5 calendar years beginning with the calendar year that includes the designated transfer date, the Board of Governors shall pay the identified savings amount for that calendar year.

(ii) PAYMENT TO DECREASE OVER SUBSEQUENT 9-YEAR PERIOD.—For each of the 9 calendar years following the expiration of the 5-year period referred to in clause (i), the Board of Governors shall pay the applicable percentage of the identified savings amount for that calendar year, as set forth in the following table:

For the following period:	The applicable percentage is:
First Year	90 percent
Second Year	80 percent
Third Year	70 percent
Fourth Year	60 percent
Fifth Year	50 percent
Sixth Year	40 percent
Seventh Year	30 percent
Eighth Year	20 percent
Ninth Year	10 percent
Thereafter	0 percent.

(B) IDENTIFIED SAVINGS AMOUNT DEFINED.—

(i) IN GENERAL.—The term ''identified savings amount'' means $ (i.e. the net amount by which this Act will reduce the expenses of the Board of Governors for each of the 14 calendar years referred to in subparagraph (A), currently estimated at over $300,000,000).

(ii) IDENTIFIED SAVINGS AMOUNT ADJUSTED FOR INFLATION.—The dollar amount referred to in clause (i) shall be adjusted annually and cumulatively using the percent by which the average urban consumer price index for the quarter preceding the date of the payment differs from the average of that index for the same quarter in the prior year.

(3) FEES AND OTHER CHARGES.—

(A) IN GENERAL.—The Commission may assess fees and other charges against any institution or entity supervised or regulated by the Commission, as the Commission deems necessary or appropriate to carry out its duties and recover its costs.

(B) SUPERVISORY FEES ON INSURED DEPOSITORY INSTITUTIONS.—

(i) IN GENERAL.—The Commission shall assess fees at rates based on an insured depository institution's total assets, taking into account the extent to which large institutions are, per dollar of assets, less costly to supervise.

(ii) SPECIAL RULE FOR STATE BANKS.—Fees on State member banks and State nonmember banks shall be at rates that—

(I) do not exceed 50 percent of the rate applied to national banks of comparable size; and

(II) are not applied to the first $1 billion of the bank's total assets.

(iii) AGGREGATION OF BANK ASSETS.—For purposes of the $1,000,000,000 threshold referred to in clause (ii)(II), the total assets of State member banks and State nonmember banks commonly controlled by a bank holding company shall be aggregated.

(C) PROCESSING FEES.—The Commission may assess against any person who submits to the Commission an application, filing, notice, request, or similar submission, fees to recover the Commission's cost of processing the submission.

(4) INTERIM COLLECTIONS FROM THE CORPORATION OR THE BOARD OF GOVERNORS DURING TRANSITION.—

(A) IN GENERAL.—During the 5-year period following the designated transfer date, the Federal Deposit Insurance Corporation shall make payments under paragraph (1) and the Board of Governors shall make payments under paragraph (2) before the payment dates specified in those paragraphs if the Commission certifies that earlier payments are needed to meet the Commission's operating expenses.

(B) RECONCILIATION OF EARLY PAYMENTS.—The Commission shall make adjustments to subsequent payments due under paragraphs (1) and (2) as necessary to reconcile any underpayment or overpayment of payments made under subparagraph (A).

(b) FEDERAL BANKING COMMISSION FUND.—

(1) SEPARATE FUND IN TREASURY ESTABLISHED.—There is established in the Treasury a separate fund called the ''Federal Banking Commission Fund''.

(2) ALL TRANSFERRED FUNDS DEPOSITED.—All amounts transferred to the Commission under section 405 shall be deposited into the Federal Banking Commission Fund.

(3) ALL RECEIPTS DEPOSITED.—The Commission shall deposit into the Federal Banking Commission Fund all moneys that it receives, whether obtained under subsection (a) or otherwise.

(c) USE OF FUNDS.—

(1) IN GENERAL.—Funds transferred to, or deposited into, the Federal Banking Commission Fund shall be immediately available to the Commission, and remain available until expended, to pay the Commission's expenses in carrying out its duties and responsibilities.

(2) ASSESSMENTS AND OTHER FUNDS NOT GOVERNMENT FUNDS.—Funds transferred to, or deposited in, the Federal Banking Commission Fund shall not be construed to be Government funds or appropriated monies.

(3) AMOUNTS IN FUND NOT SUBJECT TO APPORTIONMENT.—Notwithstanding any other provision of law, amounts in the Federal Banking Commission Fund shall not be subject to appointment for purposes of chapter 15 of title 31, United States Code, or under any other authority.

SEC. 306. CONTRACTING AND LEASING AUTHORITY.

The Commission may—

(1) enter into and perform contracts, execute instruments, and acquire, in any lawful manner, such goods and services, or personal or real property (or property interest) as the Commission deems necessary or convenient to carry out the Commission's duties and responsibilities; and

(2) hold, maintain, sell, lease, or otherwise dispose of that property (or property interest),

without regard to the Federal Property and Administrative Services Act of 1949 and other laws of a similar type governing the procurement of goods and services or the acquisition or disposition of personal or real property (or property interest) by executive agencies.

SEC. 307. ACCESS TO COMMISSION'S RECORDS.

(a) ACCESS BY BOARDS OF GOVERNORS.—For the purposes of carrying out its functions under the Federal Reserve Act (as amended by this Act), the Board of Gov-

ernors shall have access, without any deletions, to all of the following:

(1) All books, accounts, records, reports, files, memoranda, and papers belonging to or in use by the Commission;

(2) all reports of examination; and

(3) all work papers and correspondence files related to the documents described in paragraph (1) and (2),

that relate to insured depository institutions or other depository institutions (as defined in section 19(b)(1)(A) of the Federal Reserve Act) or companies having control of insured depository institutions or other depository institutions or subsidiaries of these companies.

(b) ACCESS BY FEDERAL DEPOSIT INSURANCE CORPORATION.—For the purpose of carrying out its functions under the Federal Deposit Insurance Act (as amended by this Act), the Federal Deposit Insurance Corporation shall have access, without any deletions, to all of the following:

(1) All books, accounts records, reports, files, memoranda, and papers belonging to or in use by the Commission;

(2) all reports of examination;

(3) all work papers and correspondence files related to the documents described in paragraphs (1) and (2),

that relate to insured depository institutions or companies have control of insured depository institutions.

(c) ACCESS BY OFFICE OF MANAGEMENT AND BUDGET.—

(1) IN GENERAL.—For the purpose of preparing budget estimates, the Director of the Office of Management and Budget shall have access to—

(A) financial data collected by the Commission, or derived by the Commission from data so collected, relating to insured depository institutions or companies having control of insured depository institutions;

(B) the Commission's financial operating plans and forecasts as prepared by the Commission in the ordinary course of its operations or at the request of the Director of the Office of Management and Budget; and

(C) any reports of the Commission's financial condition and results of operations as prepared by the Commission in the ordinary course of its operations.

(2) DATA AGGREGATION PERMITTED.—In providing access to financial data under paragraph (1)(A), the Commission may aggregate data by size or type of depository institution or by geographic region.

(d) ACCESS BY EMPLOYEES.—The Board of Governors, the Federal Deposit Insurance Corporation, and the Director of the Office of Management and Budget may each permit their employees to have access to Commission information on the same terms on which they have access.

(e) NO PRIVILEGE WAIVED.—The Commission does not waive any privilege by providing access to its records under this section.

SEC. 308. FEDERAL RESERVE'S PARTICIPATION IN EXAMINATIONS.

(a) JOINT EXAMINATIONS OF LARGE ORGANIZATIONS.—

(1) IN GENERAL.—The Board of Governors may select for joint examinations during any calender year not more than 10 of the 20 largest banking organizations, if the total assets of the insured depository institution subsidiaries of the banking organizations selected do not exceed 25 percent of the total assets of all insured depository institutions.

(2) LARGEST BANKING ORGANIZATIONS JOINTLY DETERMINED.—The Commission and the Board of Governors shall jointly determine not less than once each calendar year the 20 largest banking organizations based on the total assets of each banking organization's insured depository institution subsidiaries.

(3) LEAD ROLE IN JOINT EXAMINATIONS OF LARGE BANKING ORGANIZATIONS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), the Commission shall be the lead agency in joint examinations of banking organizations selected under paragraph (1).

(B) EXCEPTION FOR CERTAIN BANKING ORGANIZATIONS.—The Board of Governors may elect to be the lead agency in the joint examination of any banking organization selected under paragraph (1) that has a majority of the total assets of its insured depository institution subsidiaries in State member banks, if the total assets of the insured depository insitituion subsidiaries of all such banking organizations with respect to which the Board of Governors makes such an election for any calendar year do not

exceed 10 percent of the total assets of all insured depository institutions.

(b) JOINT EXAMINATIONS OF SMALLER INSTITUTIONS.—

(1) IN GENERAL.—The Board of Governors may select for joint examinations State member banks and their affiliates that are not subsidiaries of any of the 20 largest banking organizations, as determined under subsection (a)(2), if the total assets of the State member banks selected for any calendar year (and any affiliated insured depository institutions) do not exceed 5 percent of the total assets of all insured depository institutions.

(2) LEAD ROLE IN JOINT EXAMINATIONS OF SMALLER INSTITUTIONS.—The Commission shall be the lead agency in joint examinations conducted under this subsection.

(c) SCOPE OF PARTICIPATION IN JOINT EXAMINATIONS.—In any joint examination conducted under this section the lead agency shall include examiners from the other agency in—

(1) planning the scope and timing of, and the respective examiners' roles in, the examination, subject to the overall direction and management of the examiner-in-charge of the lead agency; and

(2) any meetings between examiners of the lead agency and the senior management and board of directors of the examined organization or institution when examination findings are transmitted.

(d) PROCEDURES.—The Commission and the Board of Governors shall jointly establish procedures under which the Board of Governors may—

(1) select banking organizations and State member banks for joint examinations under subsections (a) and (b); and

(2) elect to be the lead agency under subsection (a)(3)(B).

(e) BANKING ORGANIZATION DEFINED.—For purposes of this section, the term ''banking organization'' means a bank holding company and its subsidiaries.

SEC. 309. FEDERAL RESERVE'S AUTHORITY TO TAKE ENFORCEMENT ACTION AGAINST LARGEST BANKING ORGANIZATIONS.

(a) RECOMMENDING ACTION BY COMMISSION.—The Board of Governors may recommend in writing to the Commission that the Commission take any enforcement action authorized to be taken by the Commission with respect to any banking organization that is one of the 20 largest banking organizations as determined under section 308(a)(2). The recommendation shall be accompanied by

a written explanation of the concerns giving rise to the recommendation.

(b) AUTHORITY TO ACT IF COMMISSION FAILS TO TAKE ACTION.—If the Commission does not, before the end of the 60-day period beginning on the date on which the Commission receives a recommendation under subsection (a), take the enforcement action recommended by the Board of Governors or provide a plan acceptable to the Board of Governors for responding to its concerns, the Board of Governors may take the recommended enforcement action if the Board of Governors determines, upon a vote of its members, that—

(1) the banking organization is in an unsafe or unsound condition; or

(2) the banking organization's current practices, if continued, are likely to render the banking organization in an unsafe and unsound condition in the foreseeable future.

(c) EFFECTIVE OF EXIGENT CIRCUMSTANCES.—

(1) AUTHORITY TO ACT.—The Board of Governors may, upon a vote of its members, and after notice to the Commission, exercise its authority under subsection (b) in exigent circumstances without regard to the time period set forth in subsection (b).

(2) AGREEMENT ON EXIGENT CIRCUMSTANCES.—The Board of Governors shall, by agreement with the Commission, set forth those exigent circumstances in which the Board of Governors may act under paragraph (1).

(d) POWER AND DUTIES.—For purposes of this subsection—

(1) the Board of Governors shall have the same powers with respect to any banking organization as the Commission has with respect to the banking organization; and

(2) the banking organization shall have the same duties and obligations with respect to the Board of Governors as the banking organization has with respect to the Commission.

SEC. 310. COMMISSION'S SUPERVISION OF CERTAIN STATE DEPOSITORY INSTITUTIONS.

(a) AMENDMENTS TO FEDERAL DEPOSIT INSURANCE ACT.—Section 10(d) of the Federal Deposit Insurance Act is amended—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (3), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(3) by redesignating paragraph (5) as paragraph (6); and

(4) by inserting after paragraph (4) a new paragraph (5) as follows:

''(5) EXAMINATION OF CERTAIN SMALL INSTITUTIONS BY CERTIFIED STATES ACCEPTABLE.—

''(A) IN GENERAL.—For purposes of discharging its responsibility under paragraph (1) with respect to an insured State depository institution, the Commission may accept an examination of the institution conducted by a State bank supervisor during the preceding 12-month period if—

''(i) the State depository institution—

''(I) has total assets of less than $250,000,000; and

''(II) is well capitalized, as defined in section 38; and

''(ii) the State bank supervisor that conducted the examination has been certified by the Commission under section

310(b) of the Regulatory Consolidation Act of 1994.

''(B) AGGREGATION OF BANK ASSETS.—For purposes of the $250,000,000 level referred to in subparagraph (A)(i)(I), the total assets of State depository institutions commonly controlled by a bank holding company shall be aggregated.''.

(b) COMMISSION CERTIFICATION OF STATE BANK SUPERVISORS.—

(1) IN GENERAL.—For purposes of discharging the Commission's responsibility under section 10(d)(5) of the Federal Deposit Insurance Act, the Commission may certify a State bank supervisor to examine State depository institutions on behalf of the Commission.

(2) SCOPE OF CERTIFICATION.—The Commission may certify a State bank supervisor to determine—

(A) the condition of depository institutions chartered by that State, including whether the operations of the institutions are being conducted safely and soundly;

(B) whether the operations of depository institutions chartered by that State are being

conducted in compliance with applicable Federal consumer protection and community investment laws; or

(C) both (A) and (B).

(3) CONDITIONS AND PROCEDURES FOR CERTIFICATIONS.—The Commission may establish such conditions and procedures for certifying State bank supervisors under this subsection as the Commission deems appropriate.

(4) PERIODIC REVIEW OF CERTIFICATIONS; REVOCATION.—

(A) PERIODIC REVIEW.—The Commission shall periodically review each certification of a State bank supervisor under this subsection to determine whether that agency continues to satisfy the conditions established by the Commission under paragraph (3); and

(B) REVOCATION.—The Commission may revoke its certification of a State bank supervisor.

(c) FEDERAL LAW VIOLATIONS REFERRED TO COMMISSION.—Whenever a certified State bank supervisor discovers, in the course of conducting an examination of an insured State depository institution on behalf of the Commission, evidence of a violation of—

(1) any Federal law;

(2) any order of any Federal banking agency which has become final;

(3) any condition imposed in writing by any Federal banking agency in connection with the grant of any application or other request by such institution; or

(4) any written agreement between the institution and any Federal banking agency, the State bank supervisor shall refer that violation to the Commission.

(d) COMMISSION'S PARTICIPATION IN STATE EXAMINATIONS PERMITTED.—Notwithstanding the Commission's certification of any State bank supervisor under this section, examiners from the Commission may participate in—

(1) any examination of any insured State depository institution conducted by a certified State bank supervisor;

(2) planning the scope and timing of, and the Commission's role in, the examination; and

(3) any meetings between the State bank supervisor examiners and the senior management and board of directors of the examined institution when the examination findings are transmitted.

SEC. 311. ADVISORY COUNCILS.

The Commission shall establish the following advisory councils:

(1) An Advisory Council on Consumer Affairs, to advise the Commission on matters affecting consumers.

(2) An Advisory Council on Community Depository Institutions, to advise the Commission on matters affecting community banks and savings associations, which council shall have a membership balanced in proportion to the ratio of Federal depository institutions to State depository institutions.

(3) An Advisory Council on Savings Associations, to advise the Commission on matters affecting savings associations.

(4) An Advisory Council on Small Businesses, to advise the Commission on matters affecting small businesses.

SEC. 312. REGULATORY APPEALS PROCESS.

(a) IN GENERAL.—Not later than 120 days after the designated transfer date, the Commission shall establish an independent appellate process available for reviewing material supervisory determinations made by Commission examiners or officials with respect to insured depository institutions.

(b) REVIEW PROCESS.—In establishing the independent appellate process under subsection (a), the Commission shall ensure—

(1) that any appeal by an insured depository institution of a material supervisory determination is heard and decided expeditiously; and

(2) that appropriate safeguards exist for protecting the appellant from retaliation by Commission examiners or officials.

(c) COMMENT PERIOD.—Not later than 60 days after the designated transfer date, the Commission shall provide public notice and opportunity for comment on proposed guidelines for the establishment of an independent appellate process under this section.

(d) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) The term ''material supervisory determinations'' includes determinations relating to—

(A) examination ratings;

(B) the adequacy of loan loss reserve provisions; and

(C) loan classifications on loans that are significant to the institution.

(2) The term ''independent appellate process'' means a review by a Commission official who does

not directly or indirectly report to the Commission examiner or official who made the material supervisory determination under review.

(e) EFFECT ON OTHER AUTHORITY.—Nothing in this section shall affect the authority of the Commission to take enforcement or supervisory action against an institution.

SEC. 313. INSPECTOR GENERAL.

(a) OFFICE OF THE INSPECTOR GENERAL ESTABLISHED.—

(1) IN GENERAL.—The Commission shall establish and maintain an Office of the Inspector General.

(2) INSPECTOR GENERAL ACT AMENDED.—Section 11 of the Inspector General Act of 1978 is amended—

(A) in paragraph (1), by inserting ''or the Federal Banking Commission,'' after ''the Chairperson of the Thrift Depositor Protection Oversight Board''; and

(B) in paragraph (2), by inserting ''the Federal Banking Commission,'' after ''the Environmental Protection Agency,''.

(b) CERTAIN LIMITATIONS OF INSPECTOR GENERAL ACT INAPPLICABLE.—

(1) IN GENERAL.—Notwithstanding section 6(a)(7) of the Inspector General Act of 1978, the Inspector General of the Commission, in carrying out the provisions of the Inspector General Act of 1978, may select, appoint, and employ such officers and employees as may be necessary for carrying out the functions, powers, and duties of the Office of the Inspector General without regard to the provisions of chapter 51 and subchapter III of chapter 53 of title 5, United States Code, relating to position classification and General Schedule pay rates.

(2) REPORTING REQUIREMENT.—The annual report required by section 303(b)(3) of this Act (relating to the pay structure for employees of the Commission) shall set forth the position classifications and pay rates for employees of the Office of the Inspector General.

(c) CERTAIN SPECIAL PROVISIONS OF INSPECTOR GENERAL ACT APPLICABLE.—Section 8C(a) of the Inspector General Act of 1978 (other than the provisions of subparagraphs (A), (B), (C), and (E) of section 8C(a)(1)) shall apply to the Inspector General of the Commission and to the Commission in the same manner as it applies to the Inspector General of the Department of

the Treasury and the Secretary of the Treasury, respectively.

SEC. 314. LEGISLATIVE AND REGULATORY COORDINATION.

(a) LEGISLATIVE RECOMMENDATIONS, TESTIMONY, AND COMMENTS.—The Commission shall be considered to be an agency within the Executive branch for purposes of the coordination and clearance of legislative recommendations, testimony, and comments respecting matters of a general policy nature.

(b) REGULATIONS.—

(1) IN GENERAL.—The Commission shall submit to the Director of the Office of Management and Budget for review any significant proposed or final regulation before publishing it.

(2) OMB RECOMMENDATIONS.—The Director may recommend changes to the proposed or final regulation submitted to him under paragraph (1).

(3) COMMISSION PREROGATIVE.—The Commission may, by a majority vote of its members, decline to incorporate the changes recommended by the Director under paragraph (2).

(4) REPORT TO THE PRESIDENT.—If the Commission declines to incorporate the recommended changes of the Director, the Commission shall communicate the reasons for doing so to the President.

TITLE IV—TRANSITIONAL PROVISIONS

SEC. 401. COMMISSION'S INTERIM AUTHORITY.

Before the designated transfer date, the Commission shall—

(1) consult and cooperate with the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Chairman of the Board of Governors, and the Chairperson of the Federal Deposit Insurance Corporation to facilitate the orderly transfer of functions to the Commission;

(2) determine and redetermine, from time to time—

(A) the amount of funds necessary to pay the expenses of the Commission (including expenses for personnel, property, and administrative services) during the period beginning on the date of enactment of this Act and ending on the designated transfer date;

(B) what personnel are appropriate to facilitate the orderly transfer of functions by this Act; and

(C) what property and administrative services are necessary to support the Commission during the period beginning on the date of en-

actment of this Act and ending on the designated transfer date; and

(3) take such actions as may be necessary to provide for the orderly implementation of this Act.

SEC. 402. FEDERAL BANKING AGENCIES' INTERIM RESPONSIBILITIES.

(a) IN GENERAL.—When requested by the Commission to do so before the designated transfer date, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors, and the Federal Deposit Insurance Corporation shall each—

(1) pay to the Commission, from funds obtained by those agencies through assessments, fees, or other charges that they are authorized by law to impose, one-quarter of the total amount that the Commission determines to be necessary under section 401(2)(A);

(2) detail to the Commission such personnel as the Commission determines to be appropriate under section 401(2)(B), subject to reimbursement; and

(3) make available to the Commission such property and provide the Commission such administrative services as the Commission determines to be necessary under section 401(2)(C), in each case subject to reimbursement.

(b) NOTICE REQUIRED.—The Commission shall give the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors, and the Federal Deposit Insurance Corporation reasonable prior notice of any request that the Commission intends to make under subsection (a).

SEC. 403. EMPLOYEES TRANSFERRED.

(a) IN GENERAL.—

(1) ALL OCC AND OTS EMPLOYEES TRANSFERRED.—All employees of the Office of the Comptroller of the Currency and the Office of Thrift Supervision shall be transferred to the Commission for employment.

(2) CERTAIN FEDERAL RESERVE SYSTEM EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Commission and the Board of Governors shall—

(i) jointly determine the number of employees of the Board necessary to perform or support the functions of the Board of Governors that are transferred to the Commission by this Act; and

(ii) consistent with the number determined under clause (i), jointly identify em-

ployees of the Board of Governors for transfer to the Commission in a manner that the Commission and the Board of Governors, in their sole discretion, deem equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Board of Governors identified under subparagraph (A)(ii) shall be transferred to the Commission for employment.

(C) FEDERAL RESERVE BANK EMPLOYEES.—Employees of any Federal reserve bank who, on the day before the designated transfer date, are performing functions on behalf of the Board of Governors shall be treated as employees of the Board of Governors for purposes of subparagraphs (A) and (B).

(D) SPECIAL RULE FOR ANY JOINT DETERMINATION BEFORE FIRST APPOINTED COMMISSIONER IS APPOINTED.—Until the first appointed commissioner is appointed and qualified, the commissioner from the Board of Governors shall not participate in the Commission's part of the joint determination to be made under subparagraph (A).

(3) CERTAIN FDIC EMPLOYEES TRANSFERRED.—

(A) IDENTIFYING EMPLOYEES FOR TRANSFER.—The Commission and the Board of Directors of the Federal Deposit Insurance Corporation shall—

(i) jointly determine the number of employees of that Corporation necessary to perform or support the functions of the Corporation that are transferred to the Commission by this Act; and

(ii) consistent with the number determined under clause (i), jointly identify employees of the Corporation for transfer to the Commission in a manner that the Commission and the Board of Directors of the Corporation, in their sole discretion, deem equitable.

(B) IDENTIFIED EMPLOYEES TRANSFERRED.—All employees of the Corporation identified under subparagraph (A)(ii) shall be transferred to the Commission for employment.

(4) CERTAIN FFIEC EMPLOYEES TRANSFERRED.—All employees of the Federal Financial Institutions Examination Council, other than the

employees of the Appraisal Committee (as redesignated by section 205 of this Act), shall be transferred to the Commission for employment.

(b) TIMING OF TRANSFERS AND POSITION ASSIGNMENTS.—Each employee to be transferred under this section shall—

(1) be transferred not later than 90 days after the designated transfer date; and

(2) receive notice of his or her position assignment not later than 120 days after the effective date of his or her transfer.

(c) TRANSFER OF FUNCTION.—

(1) IN GENERAL.—Notwithstanding any other provision of law, the transfer of employees shall be deemed a transfer of functions for the purpose of section 3503 of title 5, United States Code.

(2) PRIORITY OF THIS ACT.—If any protection provided under this Act conflicts with any protection provided to transferred employees under section 3503 of title 5, United States Code, the provisions of this Act shall control.

(d) EMPLOYEES' STATUS AND ELIGIBILITY.—

(1) EMPLOYEES OF ABOLISHED AGENCIES.—The transfer of functions and employees under this Act, and the abolition of the Office of the Comptrol-

ler of the Currency, the Office of Thrift Supervision, and the Federal Financial Institutions Examination Council, shall not affect the status of the transferred employees as employees of an agency of the United States under any provision of law.

(2) NON-CITIZEN EMPLOYEES.—Non-citizen employees transferred under this section shall, while employed by the Commission, be eligible for competitive appointments if other employees performing the same functions receive competitive appointments.

(e) EQUAL STATUS AND TENURE POSITIONS.—

(1) EMPLOYEES TRANSFERRED FROM OCC, OTS, FDIC, AND FFIEC.—Each employee transferred from the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, or the Federal Financial Institutions Examination Council shall be placed in a position with the same status and tenure as that held on the day before the designated transfer date.

(2) EMPLOYEES TRANSFERRED FROM THE FEDERAL RESERVE SYSTEM.—

(A) COMPARABILITY.—Each employee transferred from the Board of Governors or from a Federal reserve bank shall be placed in a position with the same status and tenure as

that of employees transferring to the Commission from the Office of the Comptroller of the Currency who perform similar functions and have similar periods of service.

(B) SERVICE PERIODS CREDITED.—For purposes of this paragraph, periods of service with the Board of Governors or a Federal reserve bank shall be credited as periods of service with a Federal agency.

(f) ADDITIONAL CERTIFICATION REQUIREMENTS LIMITED.—Examiners transferred to the Commission shall not be subject to any additional training or certification requirements before being placed in a comparable examiner's position at the Commission examining the same types of institutions as they examined before they were transferred.

(g) PERSONNEL ACTIONS LIMITED.—

(1) 1-YEAR PROTECTION.—Except as provided in paragraph (2), each transferred employee holding a permanent position shall not, during the 1-year period beginning on the designated transfer date, be involuntarily separated, or involuntarily reassigned outside his or her local commuting area.

(2) EXCEPTIONS.—Paragraph (1) does not limit the Commission's right to—

(A) separate an employee for cause or for unacceptable performance;

(B) terminate an appointment to a position excepted from the competitive service because of its confidential policy-making, policy-determining, or policy-advocating character; or

(C) reassign a supervisory employee outside his or her local commuting area when the Commission determines that the reassignment is necessary for the Commission's efficient operation.

(h) PAY.—

(1) 1-YEAR PROTECTION.—Except as provided in paragraph (2), each transferred employee shall, during the 1-year period beginning on the designated transfer date, receive pay at a rate not less than the basic rate of pay (including any geographic differential) that the employee received during the 1-year period immediately before the transfer.

(2) EXCEPTIONS.—Paragraph (1) does not limit the Commission's right to reduce a transferred employee's rate of basic pay—

(A) for cause;

(B) for unacceptable performance; or

(C) with the employee's consent.

(3) PROTECTION ONLY WHILE EMPLOYED.—Paragraph (1) applies to a transferred employee only while that employee remains employed by the Commission.

(4) PAY INCREASES PERMITTED.—Paragraph (1) does not limit the authority of the Commission to increase a transferred employee's pay.

(i) REORGANIZATION.—

(1) BETWEEN 1ST AND 3RD YEAR.—

(A) IN GENERAL.—If the Commission determines, during the period beginning 1 year after the designated transfer date and ending 3 years after the designated transfer date, that a reorganization of the Commission's staff is required—

(i) that reorganization shall be deemed a ''major reorganization'' for purposes of affording affected employees retirement under section 8336(d) or 8414(b)(1)(B) of title 5, United States Code;

(ii) before the reorganization occurs, all employees in the same commuting area shall be placed in a uniform position classification system; and

(iii) any resulting reduction in force shall be governed by the provisions of chapter 35 of title 5, United States Code, except that the Commission shall—

(I) establish competitive areas (as that term is defined in regulations issued by the Office of Personnel Management) to include at a minimum all employees in the same commuting area;

(II) establish competitive levels (as that term is defined in regulations issued by the Office of Personnel Management) without regard to whether the particular employees have been appointed to positions in the competitive service or the excepted service; and

(III) afford employees appointed to positions in the excepted service (other than to a position excepted from the competitive service because of its confidential policy-making, policy-determining, or policy-advocating character) the same assignment rights

to positions within the Commission as employees appointed to positions in the competitive service.

(B) SERVICE CREDIT FOR REDUCTIONS IN FORCE.—For purposes of this paragraph, periods of service with a Federal home loan bank, a joint office of the Federal home loan banks, the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, or the Federal Financial Institutions Examination Council shall be credited as periods of service with a Federal agency.

(2) AFTER 3RD YEAR.—

(A) IN GENERAL.—If the Commission determines, at any time after the 3-year period beginning on the designated transfer date, that a reorganization of the Commission's staff is required, any resulting reduction in force shall be governed by the provisions of chapter 35 of title 5, United States Code, except that the Commission shall—

(i) establish competitive levels (as that term is defined in regulations issued by the Office of Personnel Management) without regard to types of appointment held by

particular employees transferred under this section; and

(ii) afford employees transferred under this section who were appointed to positions in the excepted service (other than to a position excepted from the competitive service because of its confidential policy-making, policy-determining, or policy-advocating character) the same assignment rights to positions within the Commission as employees appointed to positions in the competitive service.

(B) SERVICE CREDIT FOR REDUCTIONS IN FORCE.—For purposes of this paragraph, periods of service with a Federal home loan bank, a joint office of the Federal home loan banks, the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, or the Federal Financial Institutions Examination Council shall be credited as periods of service with a Federal agency.

(j) BENEFITS.—

(1) RETIREMENT BENEFITS FOR TRANSFERRED EMPLOYEES.—

(A) IN GENERAL.—

(i) CONTINUATION OF EXISTING RETIREMENT PLAN.—Except as provided in subparagraph (B), each transferred employee shall remain enrolled in his or her existing retirement plan as long as he or she remains employed by the Commission.

(ii) EMPLOYER'S CONTRIBUTION.—The Commission shall pay any employer contributions to the existing retirement plan of each transferred employee as required under that plan.

(B) OPTION FOR EMPLOYEES TRANSFERRED FROM FEDERAL RESERVE SYSTEM OR FFIEC TO BE SUBJECT TO FEDERAL EMPLOYEE RETIREMENT PROGRAM.—

(i) ELECTION.—Any transferred employee who was enrolled in a Federal Reserve System retirement plan on the day before his or her transfer to the Commission may, during the period beginning 6 months after the designated transfer date and ending 1 year after the designated transfer date, elect to be subject to the Federal employee retirement program.

(ii) EFFECTIVE DATE OF COVERAGE.—For any employee making an election under clause (i), coverage by the Federal employee retirement program shall begin 1 year after the designated transfer date.

(C) COMMISSION PARTICIPATION IN FEDERAL RESERVE SYSTEM RETIREMENT PLAN.

(i) SEPARATE ACCOUNT IN FEDERAL RESERVE SYSTEM RETIREMENT PLAN ESTABLISHED.—A separate account in the Federal Reserve System retirement plan shall be established for Commission employees who do not make the election under subparagraph (B).

(ii) FUNDS ATTRIBUTABLE TO TRANSFERRED EMPLOYEES REMAINING IN FEDERAL RESERVE SYSTEM RETIREMENT PLAN TRANSFERRED.—The proportionate share of funds in the Federal Reserve System retirement plan, including the proportionate share of any funding surplus in that plan, attributable to a transferred employee who does not make the election under subparagraph (B), shall be trans-

ferred to the account established under clause (i).

(iii) EMPLOYER CONTRIBUTIONS DEPOSITED.—The Commission shall deposit into the account established under clause (i) the employer contributions that the Commission makes on behalf of employees who do not make the election under subparagraph (B).

(iv) ACCOUNT ADMINISTRATION.—The Commission shall administer the account established under clause (i) as a participating employer in the Federal Reserve System retirement plan.

(D) DEFINITIONS.—For purposes of this paragraph, the following definitions shall apply:

(i) The term ''existing retirement plan'' means, with respect to any employee transferred under this section, the particular retirement plan (including the Financial Institutions Retirement Fund) and any associated thrift savings plan of the agency or Federal reserve bank from which the employee was transferred, which the em-

ployee was enrolled in on the day before the designated transfer date.

(ii) The term ''Federal employee retirement program'' means the retirement program for Federal employees established by chapters 83 and 84 of title 5, United States Code.

(2) BENEFITS OTHER THAN RETIREMENT BENEFITS.—

(A) FOR TRANSFERRED EMPLOYEES.—

(i) DURING 1ST YEAR.—

(I) EXISTING PLANS CONTINUE.—Each transferred employee may, for 1 year after the designated transfer date, retain membership in any other employee benefit program of the agency or bank from which the employee transferred, including a health or life insurance program, to which the employee belonged on the day before the designated transfer date.

(II) COMMISSION'S CONTRIBUTION.—The Commission shall reimburse the agency or bank from which

an employee was transferred for any cost incurred by that agency or bank in continuing to extend coverage in the benefit program to the employee.

(ii) AFTER 1ST YEAR.—If, after the 1-year period beginning on the designated transfer date, the Commission decides not to continue participation in any health or life insurance program of an agency or bank from which employees transferred, a transferred employee who is a member of such a program may, before the Commission's decision takes effect, elect to enroll in—

(I) the Federal Employees Health Benefits Program established by chapter 89 of title 5, United States Code, without regard to any regularly scheduled open season and notwithstanding health conditions pre-existing at the time; and

(II) the Federal Employees Group Life Insurance Program established by chapter 87 of title 5, United States Code, without regard to any

regularly scheduled open season and requirement of insurability.

(B) OCC AND OTS RETIREES AND NEAR-RETIREES.—

(i) SPECIAL PROVISIONS TO ENSURE CONTINUATION OF HEALTH BENEFITS.—

(I) IN GENERAL.—An individual covered by a health benefit plan administered by the Office of the Comptroller of the Currency or the Office of Thrift Supervision on the day before the designated transfer date, who is—

(aa) an annuitant (as defined in section 8901(3) of title 5, United States Code);

(bb) eligible for temporary continuation of coverage under section 8905a of title 5, United States Code; or

(cc) a dependent child of an employee transferred under this section or of an individual described in subclauses (aa) or (bb);

shall be eligible for enrollment in a health benefits plan under chapter 89 of title 5, United States Code, notwithstanding sections 8905(b) and 8905a(b)(2)(B) of title 5, United States Code, or in a health benefits plan established by the Commission, without regard to any regularly scheduled open season and notwithstanding health conditions pre-existing at the time of such enrollment. An individual described in subclause (I)(cc) shall be eligible for health benefits under this subparagraph only during the period for which the individual would have been eligible for coverage under the health benefits plan under which he or she was covered on the day before the designated transfer date.

(II) EMPLOYEE'S CONTRIBUTION.—An individual entitled to enroll in a health benefits plan under this subparagraph shall pay any employee contribution required by the plan.

(III) ADDITIONAL FUNDING.—The Commission shall transfer to the Federal Employees Health Benefits Fund established under section 8909 of title 5, United States Code, an amount determined by the Director of the Office of Personnel Management, after consultation with the Commission and the Office of Management and Budget, to be necessary to reimburse the Fund for the cost to the Fund of providing benefits under this subparagraph not otherwise paid for by the employee under subclause (II).

(IV) CREDIT FOR TIME ENROLLED IN OTHER PLANS.—For employees transferred under this section, enrollment in a health benefits plan administered by the Office of the Comptroller of the Currency, the Officer of Thrift Supervision, the Federal Deposit Insurance Corporation, the Board of Governors, a Federal reserve bank, or the Commission immediately prior to enrollment in a health bene-

fits plan under chapter 89 of title 5, United States Code, shall be considered as enrollment in a health benefits plan under that chapter for purposes of section 8905(b)(1)(A) of title 5, United States Code.

(ii) SPECIAL PROVISIONS TO ENSURE CONTINUATION OF LIFE INSURANCE BENEFITS.—

(I) IN GENERAL.—An annuitant (as defined in section 8901(3) of title 5, United States Code) who is enrolled in a life insurance plan administered by the Office of the Comptroller of the Currency or the Office of Thrift Supervision on the day before the designated transfer date shall be eligible for coverage by a life insurance plan under section 8706(b), 8714a, 8714b, and 8714c of title 5, United States Code, or in a life insurance plan established by the Commission, without regard to any regularly scheduled open season and requirement of insurability.

(II) EMPLOYEE CONTRIBUTION.—An individual entitled to enroll in a life insurance plan under this clause shall pay an employee contribution required by the plan.

(III) ADDITIONAL FUNDING.—The Commission shall transfer to the Employees' Life Insurance Fund established under section 8714 of title 5, United States Code, an amount determined by the Director of the Office of Personnel Management, after consultation with the Commission and the Office of Management and Budget, to be necessary to reimburse the Fund for the cost to the Fund of providing benefits under this subparagraph not otherwise paid for by the employee under subclause (II).

(IV) CREDIT FOR TIME ENROLLED IN OTHER PLANS.—For employees transferred under this section, enrollment in a life insurance plan administered by the Office of the Comptroller of the Currency, the Office of

Thrift Supervision, the Federal Deposit Insurance Corporation, the Board of Governors, a Federal reserve bank, or the Commission immediately prior to enrollment in a life insurance plan under chapter 87 of title 5, United States Code, shall be considered as enrollment in a life insurance plan under that chapter for purposes of section 8706(b)(1)(A) of title 5, United States Code.

(k) IMPLEMENTATION OF UNIFORM PAY AND CLASSIFICATION SYSTEM.—Not later than 2 years after the designated transfer date, the Commission shall implement a uniform pay and classification system for all transferred employees.

(l) EQUITABLE TREATMENT.—In administering the provisions of this section, the Commission—

(1) shall take no action that would unfairly disadvantage transferred employees relative to each other based on their prior employment by the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, a Federal home loan bank, a joint office of the Federal home loan banks, the Board of

Governors, a Federal reserve bank, or the Federal Financial Institutions Examination Council; and

(2) may take such action as is appropriate in individual cases so that employees transferred under this section receive equitable treatment, with respect to those employees' status, tenure, pay, benefits (other than benefits under programs administered by the Office of Personnel Management), and accrued leave or vacation time, for prior periods of service with any Federal agency, a Federal home loan bank, a joint office of the Federal home loan banks, the Board of Governors, a Federal reserve bank, the Federal Deposit Insurance Corporation, or the Federal Financial Institutions Examination Council.

(m) NO PRIVATE RIGHT OF ACT.—This section does not provide any transferred employee with any right of action to require the Commission or any officer or employee of the Commission to take any action under this section.

SEC. 404. PROPERTY TRANSFERRED.

(a) IN GENERAL.—

(1) OCC AND OTS PROPERTY.—Not later than 90 days after the designated transfer date, all property of the Office of the Comptroller of the Currency

and the Office of Thrift Supervision shall be transferred to the Commission.

(2) FEDERAL RESERVE SYSTEM PROPERTY.—

(A) IN GENERAL.—Not later than 90 days after the designated transfer date, all property of the Board of Governors that, on the day before the designated transfer date, is used to perform or support the functions of the Board of Governors transferred to the Commission by this Act, shall be transferred to the Commission.

(B) FEDERAL RESERVE BANK PROPERTY.—Property of any Federal reserve bank that, on the day before the designated transfer date, is used to perform or support the functions of the Board of Governors transferred to the Commission by this Act, shall be treated as property of the Board of Governors for purposes of subparagraph (A).

(3) FDIC PROPERTY.—Not later than 90 days after the designated transfer date, all property of the Corporation that, on the day before the designated transfer date, is used to perform or support the functions of the Corporation transferred to the

Commission by this Act, shall be transferred to the Commission.

(b) CONTRACTS RELATED TO PROPERTY TRANSFERRED.—All contracts, agreements, leases, licenses, permits, and similar arrangements relating to property transferred to the Commission by this section shall be transferred to the Commission together with that property.

(c) PRESERVATION OF PROPERTY.—Property identified for transfer under this section shall not be altered, destroyed, or deleted before transfer under this section.

(d) PROPERTY DEFINED.—For purposes of this section, the term ''property'' includes all real property (including leaseholds) and all personal property (including computers, furniture, fixtures, equipment, books, accounts, records, reports, files, memoranda, paper, reports of examination, work papers and correspondence related to such reports, and any other information or materials).

SEC. 405. FUNDS TRANSFERRED.

Except to the extent needed to dispose of affairs under section 406, all funds that, on the day before the designated transfer date, are available to the Comptroller of the Currency and the Director of the Office of Thrift Supervision to pay the expenses of the Office of the Comptroller of the Currency and the Office of Thrift Super-

vision shall be transferred to the Commission on the designated transfer date.

SEC. 406. DISPOSITION OF AFFAIRS.

(a) IN GENERAL.—During the 90-day period beginning on the designated transfer date, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Board of Governors, and the Board of Directors of the Federal Deposit Insurance Corporation—

(1) shall, solely for the purpose of winding up the affairs of their respective agencies related to any function transferred to the Commission by this Act—

(A) manage the employees of those agencies and provide for the payment of the compensation and benefits of any such employee that accrue before the designated transfer date; and

(B) manage any property of those agencies until the property is transferred under section 404; and

(2) take any other action necessary to wind up the affairs of their respective agencies relating to the transferred functions.

(b) AUTHORITY AND STATUS OF EXECUTIVES.—

(1) IN GENERAL.—Notwithstanding the transfers of functions under this Act, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Board of Governors, and the Board of Directors of the Federal Deposit Insurance Corporation shall, during the 90-day period beginning on the designated transfer date, retain and may exercise any authority vested in those persons on the day before the designated transfer date that is necessary to carry out the requirements of this Act during that period.

(2) OTHER PROVISIONS.—For purposes of paragraph (1), the Comptroller of the Currency and the Director of the Office of Thrift Supervision shall, during the 90-day period beginning on the designated transfer date, continue to be—

(A) treated as officers of the United States; and

(B) entitled to receive compensation at the same annual rate of basic pay that they were receiving on the day before the designated transfer date.

SEC. 407. CONTINUATION OF SERVICES.

Any agency, department, or other instrumentality of the United States, and any successor to any such agency,

department, or instrumentality, that was, before the designated transfer date, providing support services to the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors, or the Federal Deposit Insurance Corporation in connection with functions to be transferred to the Commission, shall—

(1) continue to provide those services, subject to reimbursement, until the transfer of those functions is complete; and

(2) consult with any such agency to coordinate and facilitate a prompt and orderly transition.

TITLE V—CONFORMING AMENDMENTS TO FEDERAL DEPOSIT INSURANCE ACT

SEC. 501. AMENDMENTS TO SECTION 2.

Section 2 of the Federal Deposit Insurance Act (12 U.S.C. 1812) is amended—

(a) in subsection (a)(1)—

(1) in subparagraph (A), by striking ''Comptroller of the Currency'' and inserting ''Chairperson of the Federal Banking Commission''; and

(2) in subparagraph (B), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Secretary of the Treasury (or the Secretary's designee)'';

(b) by amending subsection (d)(2) to read as follows:

''(2) ACTING OFFICIALS MAY SERVE.—In the event of a vacancy in the office of the Chairperson of the Federal Banking Commission and pending the appointment of a successor, or during the absence or disability of the Chairperson, the acting Chairperson of the Federal Banking Commission shall be a member of the Board of Directors in the place of the Chairperson of the Federal Banking Commission. In the event of a vacancy in the office of the Secretary of the Treasury and pending the appointment of a successor, or during the absence or disability of the Secretary, the Deputy Secretary of the Treasury, or his or her designee, shall be a member of the Board of Directors in the place of the Secretary of the Treasury.''; and

(c) in subsection (f)(2), by striking ''Office of the Comptroller of the Currency or of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission or the Department of the Treasury''.

SEC. 502. AMENDMENTS TO SECTION 3.

Section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813) is amended—

(a) in subsection (b)(1)(C), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(b) in subsection (l)(5), in the introductory text, by striking ''Comptroller of the Currency, Director of the Office of Thrift Supervision,'' and inserting ''Commission,'';

(c) by amending subsection (q) to read as follows:

''(q) COMMISSION.—The term 'Commission' means the Federal Banking Commission.'';

(d) in subsection (u)—

(1) in paragraph (2), by striking ''appropriate Federal banking agency and inserting ''Commission,''; and

(2) in paragraph (3), by striking ''appropriate Federal banking agency and inserting ''Commission'';

(e) in subsection (x)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency and inserting ''Commission,''; and

(2) in paragraph (2)—

(A) by striking ''appropriate Federal banking agency'' the first place it appears and inserting ''Commission''; and

(B) by striking ''(or, if the appropriate Federal banking agency is the Cor-

poration, the Corporation has determined)''; and

(f) by amending subsection (z) to read as follows:

''(z) FEDERAL BANKING AGENCY.—The term 'Federal banking agency' means the Federal Deposit Insurance Corporation, the Federal Banking Commission, or the Board of Governors of the Federal Reserve System.''.

SEC. 503. AMENDMENTS TO SECTION 5.

Section 5 of the Federal Deposit Insurance Act (12 U.S.C. 1815) is amended—

(a) in subsection (a)—

(1) in paragraph (2)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' and inserting ''Commission''; and

(2) in paragraph (5), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(b) in subsection (d)(3)—

(1) in subparagraph (A)—

(A) by striking ''(i)''; and

(B) by striking clause (ii);

(2) in subparagraph (E)—

(A) by amending clause (i) to read as follows:

''(i) FACTORS TO BE CONSIDERED; APPROVAL PROCESS.—In reviewing any application for a proposed transaction under subparagraph (A), the Commission shall follow the procedures and consider the factors set forth in section 18(c) of this Act.'';

(B) in clause (ii), by striking ''responsible agency or Board'' and inserting ''Commission'';

(C) in clause (iv)—

(i) by striking ''responsible agency and the appropriate Federal banking agency for any depository institution holding company,'' and inserting ''Commission''; and

(ii) by striking ''each such agency'' and inserting ''the Commission'';

(3) in subparagraph (F), by deleting ''Board'' each place it appears and inserting ''Commission; and''; and

(4) by striking subparagraphs (G) and (K) and redesignating subparagraphs (H), (I), and

(J), as subparagraphs (g), (H), and (I), respectively; and

(c) in subsection (e)(2)(B), by striking ''appropriate Federal banking agency'' and inserting ''Commission''.

SEC. 504. AMENDMENTS TO SECTION 7.

Section 7 of the Federal Deposit Insurance Act (12 U.S.C. 1817) is amended—

(a) in subsection (a)—

(1) in paragraph (1)—

(A) by striking ''Corporation'' each place it appears and inserting ''Commission'';

(B) by striking ''Board of Directors'' each place it appears and inserting ''Commission''; and

(C) in the third sentence, by striking ''Board'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in subparagraph (A)—

(i) in the first sentence, by striking ''Comptroller of the Currency, the Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(ii) in the second sentence—

(I) by striking ''Comptroller of the Currency, the Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(II) by striking '', and reports of condition made to,''; and

(B) in subparagraph (B), by striking ''Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Director of the Office of Thrift Supervision, as appropriate,'' and inserting ''Commission,'';

(3) in the first sentence of paragraph (3)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''Chairman of the Board of Directors, the Comptroller of the Currency, the Chairman of the Board of Governors of the Federal Reserve System, and the Chairman of the Director of the Office of Thrift Supervision'' and inserting

''Chairperson of the Board of Directors and the Chairperson of the Commission'';

(4) in paragraph (7), by striking ''Comptroller of the Currency, the Director of the Office of Thrift Supervision, and the Board of Governors of the Federal Reserve System,'' and inserting ''Commission''; and

(5) in paragraph (8), by striking ''the Comptroller of the Currency, as the case may be,'' and inserting ''Commission'';

(b) in subsection (j)—

(1) in paragraph (1)—

(A) in the first sentence, by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) by striking ''agency'' each place it appears and inserting ''Commission''; and

(C) in subparagraph (B), by striking ''agency's'' and inserting ''Commission's'';

(2) in paragraph (2)—

(A) in subparagraph (A)—

(i) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(ii) by striking ''such Federal banking agency'' each place it appears and inserting ''the Commission'';

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(C) in subparagraph (C)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''agency'' and inserting ''Commission''; and

(D) in subparagraph (D)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(ii) by striking ''such agency'' and inserting ''the Commission''; and

(iii) by striking ''agency'' and inserting ''Commission'';

(3) in paragraph (3) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(4) in paragraph (4), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''the Commission'';

(5) in paragraph (5), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission'';

(6) in paragraph (6)—

(A) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''the Commission''; and

(B) in subparagraph (H), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(7) in paragraph (7)—

(A) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (E), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(C) in subparagraph (F), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(8) in paragraph (9)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency for such insured depository institution'' and inserting ''Commission'';

(B) in subparagraph (D)—

(i) by striking clause (iii);

(ii) in clause (iv)—

(I) by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(II) by striking ''agency's'' and inserting ''Commission's''; and

(iii) by redesignating clause (iv) as clause (iii); and

(C) in subparagraph (E), by striking ''appropriate Federal banking agency for the insured depository institution'' each place it appears and inserting ''Commission'';

(9) in paragraph (10), by striking ''appropriate Federal banking agency'' and inserting ''the Commission'';

(10) by amending paragraph (11) to read as follows:

''(11) The Commission shall immediately furnish to the Corporation a copy of any notice or report filed pursuant to paragraph (1).'';

(11) in paragraph (12), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(12) in paragraph (13), by striking ''appropriate Federal banking agencies are'' and inserting ''Commission is'';

(13) in paragraph (14)—

(A) by striking ''each appropriate Federal banking agency's'' and inserting ''the Commission's''; and

(B) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission'';

(14) in paragraph (15)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission'';

(B) in subparagraph (B)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''agency'' and inserting ''Commission''; and

(C) in subparagraph (C), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(15) in paragraph (16)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (E), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(16) by redesignating paragraphs (12) through (18) as paragraphs (11) through (17);

(d) in subsection (k)—

(1) in the heading, by striking ''FEDERAL BANKING AGENCY'' and inserting ''COMMISSION''; and

(2) in the introductory text, by striking ''appropriate Federal banking agencies are'' and inserting ''Commission is''; and

(e) by striking subsection (n).

SEC. 505. AMENDMENTS TO SECTION 8.

Section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818) is amended—

(a) in subsection (a)—

(1) in paragraph (2)(A)—

(A) in the heading, by striking ''PRIMARY REGULATOR'' and inserting ''COMMISSION'';

(B) in the first sentence—

(i) by striking ''appropriate Federal banking agency with respect to such institution (if other than the Corporation) or'' and inserting ''Commission or, in the case of a state depository institution,''; and

(ii) by striking ''(if the Corporation is the appropriate Federal banking agency)''; and

(C) in the second sentence—

(i) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(ii) by striking ''such agency'' and inserting ''the Commission'';

(2) in paragraph (8)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency,'' each place it appears and inserting ''Commission''; and

(B) in subparagraph (B)(ii)—

(i) in subclause (IV), by striking ''a Federal banking agency'' and inserting ''the Commission''; and

(ii) in the last sentence—

(I) by striking ''Director of the Office of Thrift Supervision'' each place it appears and inserting ''Commission''; and

(II) by inserting ''the Office of Thrift Supervision, as successor to'' after ''as a successor to'' and before ''the Federal Savings and Loan Insurance Corporation'';

(b) in subsection (b)—

(1) in paragraph (1)—

(A) by striking the first sentence and inserting the following: ''If, in the opinion of the Commission, any insured depository institution, depository institution which

has insured deposits, or any institution-affiliated party is engaging or has engaged, or the Commission has reasonable cause to believe that the depository institution or any institution-affiliated party is about to engage, in an unsafe or unsound practice in conducting the business of such depository institution, or is violating or has violated, or the Commission has reasonable cause to believe that the depository institution or any institution-affiliated party is about to violate, a law, rule, or regulation, or any condition imposed in writing by any Federal banking agency in connection with the granting of any application or other request by the depository institution or any written agreement entered into with any Federal banking agency, the Commission may issue and serve upon the depository institution or such party a notice of charges in respect thereof.'';

(B) in the third sentence, by striking ''agency'' and inserting ''Commission''; and

(C) in the fifth sentence, by striking ''agency'' each place it appears and inserting ''Commission'';

(2) in paragraph (2), by striking ''agency'' and inserting ''Commission'';

(3) in paragraph (3), by striking the second sentence;

(4) by amending paragraph (5) to read as follows:

''(5) This section shall apply to any national banking association chartered by the Commission, including an uninsured association.'';

(5) in paragraph (6)—

(A) in subparagraph (A)(ii), by striking ''the appropriate Federal banking agency'' and inserting ''any Federal banking agency'';

(B) in subparagraph (E), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(C) in subparagraph (F), by striking ''banking agency'' and inserting ''Commission'';

(6) in paragraph (8), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(c) in subsection (c)—

(1) in paragraph (1)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' each place it appears and inserting ''Commission'';

(2) in paragraph (3)—

(A) in subparagraph (A)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''agency'' and inserting ''Commission''; and

(B) in subparagraph (B)(ii)(II), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(d) in subsection (d), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(e) in subsection (e)—

(1) in paragraph (1)—

(A) by striking ''Whenever the appropriate Federal banking agency'' and inserting ''Whenever the Commission'';

(B) in subparagraph (A)(i)—

(i) in subclause (III), by striking ''the appropriate Federal banking agency'' and inserting ''any Federal banking agency''; and

(ii) in subclause (IV) by striking ''such agency'' and inserting ''any Federal banking agency''; and

(C) at the end—

(i) by striking ''agency'' and inserting ''Commission''; and

(ii) by striking ''agency's'' and inserting ''Commission's'';

(2) in paragraph (2)—

(A) in subparagraph (A)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(ii) by striking ''agency'' and inserting ''Commission''; and

(iii) by striking ''agency's'' and inserting ''Commission's''; and

(B) in subparagraph (B), by striking ''agency'' and inserting ''Commission'';

(3) in paragraph (3)—

(A) in subparagraph (A)—

(i) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission'';

(ii) by striking ''such agency's'' and inserting ''the Commission's''; and

(iii) by striking ''agency'' and inserting ''Commission'';

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(C) in subparagraph (C)—

(i) by striking ''an appropriate Federal banking agency'' and inserting ''the Commission''; and

(ii) by striking ''agency'' and inserting ''Commission'';

(4) in paragraph (4)—

(A) by striking ''agency'' each place it appears and inserting ''Commission''; and

(B) by striking the fifth sentence;

(5) in paragraph (6), by striking ''the appropriate Federal banking agency'' and inserting ''any Federal banking agency'';

(6) in paragraph (7)—

(A) in subparagraph (D)(i), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in Subparagraph (F), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(f) in subsection (g)—

(1) in paragraph (1)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraphs (B), by striking ''Agency'' and inserting ''Commission''; and

(C) in subparagraph (C)—

(i) in clause (i)—

(I) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(II) by striking ''appropriate agency'' and inserting ''Commission''; and

(ii) in clause (ii)—

(I) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(II) by striking ''appropriate agency'' and inserting ''Commission'';

(2) in paragraph (2), in the second sentence, by striking ''Comptroller of the Currency'' and inserting ''Commission''; and

(3) in paragraph (3)—

(A) by striking ''agency'' each place it appears and inserting ''Commission'';

(B) in the second sentence, by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(C) in the fourth sentence, by striking ''agency's'' and inserting ''Commission's''; and

(D) in the fifth sentence, by striking ''Federal banking agencies are'' and inserting ''Commission is'';

(g) in subsection (h)—

(1) in paragraph (1)—

(A) by striking ''appropriate Federal banking agency or Board of Governors of the Federal Reserve System'' and inserting ''the Commission''; and

(B) by striking ''issuing agency'' and inserting ''Commission'';

(2) in paragraph (2), by striking ''agency'' each place it appears and inserting ''Commission''; and

(3) in paragraph (3), by striking ''agency'' and inserting ''Commission'';

(h) in subsection (i)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in subparagraph (A)—

(i) in clause (iii), by striking ''the appropriate Federal banking agency'' and inserting ''any Federal banking agency''; and

(ii) in clause (iv), by striking ''such agency'' and inserting ''any Federal banking agency'';

(B) in subparagraph (E)(i), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(C) in subparagraph (F), by striking ''Any appropriate Federal banking agency'' and inserting ''The Commission'';

(D) in subparagraph (G), by striking ''appropriate agency'' and inserting ''Commission'';

(E) in subparagraph (I)(i), by striking ''agency that imposed the penalty'' and inserting ''Commission''; and

(F) in subparagraph (K), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission'';

(3) in paragraph (3), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(4) in paragraph (4)(A)—

(A) by striking ''an appropriate Federal banking agency (excluding the Corporation when acting in a manner de-

scribed in section 11(d)(18))'' and inserting ''the Commission'';

(B) by striking ''such agency'' each place it appears and inserting ''the Commission''; and

(C) by striking ''agency'' and inserting ''Commission'';

(i) in subsection (j), by striking ''appropriate Federal financial institutions regulatory agency'' and inserting ''Commission'';

(j) in subsection (l)—

(1) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) by striking ''agency'' each place it appears and inserting ''Commission'';

(k) in subsection (m)—

(1) in the first sentence—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency's'' and inserting ''Commission's'';

(2) by striking ''agency'' each place it appears and inserting ''Commission''; and

(3) in the second sentence, by striking ''Federal banking agency'' and inserting ''Commission'';

(l) in subsection (n), in the sixth sentence, by striking ''appropriate'';

(m) in subsection (o)—

(1) by striking ''Comptroller of the Currency'' and inserting ''Commission''; and

(2) by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(n) in subsection(s)—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission'';

(2) in paragraph (2)(A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) in paragraph (3)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) by striking ''such agency'' and inserting ''the Commission''; and

(C) by striking ''agency'' and inserting ''Commission'';

(o) in subsection (t)—

(1) in paragraph (1)—

(A) by amending the heading to read as follows: ''RECOMMENDING ACTION BY COMMISSION.'';

(B) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(C) by striking ''agency'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in the heading, by striking ''APPROPRIATE FEDERAL BANKING AGENCY'' and inserting ''COMMISSION'';

(B) in the introductory text—

(I) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(II) by striking ''agency'' and inserting ''Commission'';

(C) in subparagraph (B), by striking ''; or'' and inserting '';'';

(D) in subparagraph (C), by striking the period at the end and inserting ''; or''; and

(E) by adding at the end a new subparagraph to read as follows:

''(D) the insured depository institution is violating or has violated, or the Corporation has reasonable cause to believe that the depository institution or any institution-affiliated party is about to violate, a law, rule, or regulation relating to the Corporation's deposit insurance, conservatorship or receivership functions or any condition imposed in writing by the Corporation in connection with the granting of any application or other request by the depository institution or any written agreement entered into with the Corporation.'';

(3) in paragraph (3)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency,'' and inserting ''Commission,''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency,'' and inserting ''Commission,'';

(4) in paragraph (4)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(5) in paragraph (5)—

(A) in subparagraph (A)—

(i) by striking ''an appropriate Federal banking agency (including a Federal Reserve Bank)'' and inserting ''the Commission (or a Federal Reserve Bank)''; and

(ii) by striking ''chief officer of the appropriate Federal banking agency'' and inserting ''Chairperson of the Commission''; and

(B) in subparagraph (B)—

(i) by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(ii) by striking ''agency'' and inserting ''Commission'';

(p) in subsection (u)—

(1) in paragraph (1)—

(A) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (A), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(C) in subparagraph (B), by striking ''such agency'' and inserting ''Commission'';

(2) in paragraph (2), by striking ''a Federal banking agency'' and inserting ''Commission'';

(3) in paragraph (5)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' and inserting ''Commission'';

(4) in paragraph (6)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' and inserting ''Commission''; and

(5) in paragraph (7)—

(A) by striking ''Each Federal banking agency'' and inserting ''The Commission''; and

(B) by striking ''such agency'' and inserting ''the Commission'';

(q) in subsection (v)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in subparagraph (A), by striking ''Any appropriate Federal banking agency'' and inserting ''The Commission'';

(B) in subparagraph (B)—

(i) by striking ''Any appropriate Federal banking agency'' and inserting ''The Commission''; and

(ii) by striking ''such agency's'' and inserting ''The Commission's'';

(C) in subparagraph (C)—

(i) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) in clause (i), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission''; and

(D) in subparagraph (D)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Federal banking agency''; and

(ii) by striking ''any appropriate Federal banking agency'' and inserting ''the Commission''; and

(r) in subsection (w)(3)(A), by striking ''Office of Thrift Supervision'' and inserting ''Commission''.

SEC. 506. AMENDMENTS TO SECTION 10.

Section 10 of the Federal Deposit Insurance Act (12 U.S.C. 1820) is amended—

(a) in subsection (b)—

(1) by striking paragraph (2)(A) and redesignating paragraphs (2)(B) and (2)(C) as paragraphs (2)(A) and (2)(B), respectively;

(2) by striking paragraph (5) and redesignating paragraphs (6) and (7) as paragraphs (5) and (6), respectively; and

(3) in paragraph (5)(A) (as redesignated by paragraph (2) of this subsection)—

(A) by inserting ''or'' after ''(3),''; and

(B) by striking ''; or (5)'';

(b) in subsection (c), by striking ''the appropriate Federal banking agency'' and inserting ''each Federal banking agency''; and

(c) in subsection (e)(1), by striking ''(b)(2), (b)(3), or (d)'' and inserting ''(b)(2) or (b)(3)''.

SEC. 507. AMENDMENTS TO SECTION 11.

Section 11 of the Federal Deposit Insurance Act (12 U.S.C. 1821) is amended—

(a) in subsection (c)—

(1) in paragraph (2)—

(A) in subparagraph (A)(ii), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (D), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (5)(E), by striking ''appropriate Federal banking agency'' and inserting ''Commission, the Corporation, or the Board of Governors'';

(3) in paragraph (6)—

(A) in the heading, by striking ''DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION'' and inserting ''COMMISSION'';

(B) in subparagraph (A), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(C) in subparagraph (B), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(4) in paragraph (9)—

(A) in the heading, by striking ''APPROPRIATE FEDERAL BANKING AGENCY'' and inserting ''COMMISSION'';

(B) in subparagraph (A), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Commission''; and

(C) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(5) in paragraph (10), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(6) in paragraph (11)—

(A) in the heading, by striking ''APPROPRIATE FEDERAL BANKING AGENCY'' and inserting ''COMMISSION'';

(B) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(C) by striking ''agency'' each place it appears and inserting ''Commission''; and

(D) by striking ''agency's'' and inserting ''Commission's'';

(b) in subsection (d)—

(1) in paragraph (2)—

(A) in subparagraph (F)(i), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) in subparagraph (G)(ii)—

(i) in the heading, by striking ''APPROPRIATE FEDERAL BANKING AGENCY'' and inserting ''COMMISSION''; and

(ii) by striking ''appropriate Federal banking agency for such institution.'' and inserting ''Commission.'';

(2) in paragraph (17)(A)—

(A) by striking ''Comptroller of the Currency or the Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) by striking ''appropriate''; and

(3) in paragraph (18)(B), by striking ''Comptroller of the Currency or the Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(c) in subsection (m)—

(1) in paragraph (9), by striking ''Comptroller of the Currency'' and inserting ''Commission'';

(2) in paragraph (16), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Commission''; and

(3) in paragraph (18), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Commission'';

(d) in subsection (n)—

(1) in paragraph (1)(A), by striking ''Office of the Comptroller of the Currency'' and inserting ''Commission'';

(2) in paragraph (2)(A), by striking ''Comptroller of the Currency'' and inserting ''Commission'';

(3) in paragraph (4)—

(A) in subparagraph (D), by striking ''Comptroller of the Currency'' and inserting ''Commission''; and

(B) in subparagraph (G), by striking ''Comptroller of the Currency'' and inserting ''Commission''; and

(4) in paragraph (12)(B), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Commission'';

(e) in subsection (o), by striking ''appropriate Federal banking agency'' and inserting ''Federal banking agencies'';

(f) in subsection (p)(1)(C), by striking ''an appropriate'' and inserting ''any''; and

(g) in subsection (t)(2)(A)(i), by striking ''appropriate Federal banking agency'' and inserting ''Federal banking agency''.

SEC. 508. AMENDMENT TO SECTION 12.

Section 12(f)(4)(E)(ii) of the Federal Deposit Insurance Act (12 U.S.C. 1822(f)(4)(E)(ii)) is amended by striking ''appropriate''.

SEC. 509. AMENDMENTS TO SECTION 13.

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

(a) in subsection (c)(8)(A)(ii)(I)—

(1) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) by striking ''agency'' and inserting ''Commission'';

(b) in subsection (j)—

(1) in paragraph (1)—

(A) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(3) in paragraph (3), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(4) in paragraph (4)—

(A) in subparagraph (A)(iv)(II), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(c) in subsection (k)—

(1) in paragraph (1)(A)(iii)—

(A) in the heading, by striking ''APPROPRIATE AGENCY'' and inserting ''COMMISSION''; and

(B) by striking ''appropriate Federal banking agency of every party thereto'' and inserting ''Commission'';

(2) in paragraph (1)(A)(iv), by striking ''Director of The Office of Thrift Supervision'' and inserting ''Commission''; and

(3) in paragraph (5)(A)(ii)(IV), by striking ''appropriate Federal banking agency'' and inserting ''Commission''.

SEC. 510. AMENDMENT TO SECTION 14.

Section 14(d)(5)(A) of the Federal Deposit Insurance Act (12 U.S.C. 1824(d)(5)(A)) is amended by striking

''appropriate Federal banking agency'' and inserting ''Corporation or the Commission''.

SEC. 511. AMENDMENTS TO SECTION 18.

Section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828) is amended—

(a) in subsection (c)—

(1) in paragraph (2), by striking ''responsible agency'' and all that follows through the period and inserting ''responsible agency, which shall in every case referred to in this paragraph be the Commission.'';

(2) in paragraph (4), by striking ''the other two banking agencies referred to in this subsection'' and inserting ''the Corporation'';

(3) in paragraph (6), by striking ''the other two banking agencies'' and inserting ''the Corporation or the Commission, as the case may be,''; and

(4) in paragraph (7)(D)—

(A) by striking ''Federal supervisory agency'' and inserting ''the Corporation''; and

(B) by striking ''such agency'' and inserting ''the Commission''; and

(5) in paragraph (9), by striking ''each of the responsible agencies'' and inserting ''the responsible agency'';

(b) in subsection (d)—

(1) in paragraph (1), by striking ''Corporation'' each place it appears and inserting ''Commission''; and

(2) in paragraph (2), by striking ''Corporation'' each place it appears and inserting ''Commission'';

(c) in subsection (g)—

(1) in paragraph (1)—

(A) by striking ''Board of Directors'' each place it appears and inserting ''Commission'';

(B) in the first sentence, by striking '', or by regulation of the Board of Governors of the Federal Reserve System'';

(C) in the second sentence, by striking '', after consulting with the Board of Governors of the Federal Reserve System and the Director of the Office of Thrift Supervision,''; and

(D) in the sixth sentence, by striking ''Corporation'' and inserting ''Commission''; and

(2) in paragraph (2), by striking ''Board of Directors'' and inserting ''Commission'';

(d) in subsection (i)—

(1) in paragraph (1), by striking ''Corporation'' and inserting ''Commission''; and

(2) in paragraph (2), by striking ''prior written consent'' and all that follows through the period and inserting ''prior written consent of the Commission.'';

(e) subsection (k)—

(1) in paragraph (4)(A)(ii)—

(A) in subclause (III), by striking ''institution's appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subclause (IV), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (5)(A), by striking ''appropriate Federal banking agency'' and inserting ''any Federal banking agency'';

(f) in subsection (l)—

(1) by striking ''Corporation'' each place it appears and inserting ''Commission''; and

(2) by striking ''Board of Directors'' and inserting ''Commission'';

(g) in subsection (m)—

(1) in paragraph (1)—

(A) in subparagraph (A) by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(2) in subparagraph (2)—

(A) in subparagraph (A), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) in subparagraph (B)—

(i) by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(ii) by striking ''Director'' and inserting ''Commission''; and

(3) in paragraph (3)—

(A) in subparagraph (A), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''Office of Thrift Supervision'' and inserting ''Commission'';

(h) in subsection (n), by striking ''No appropriate Federal banking agency shall'' and inserting ''The Commission shall not'';

(i) in subsection (o)—

(1) in paragraph (1), by striking ''each appropriate Federal banking agency'' and inserting ''the Commission'';

(2) in paragraph (2)(B), by striking ''appropriate Federal banking agencies'' and inserting ''Commission'';

(3) in paragraph (3), by striking ''No appropriate Federal banking agency'' and inserting ''Neither the Corporation nor the Commission''; and

(4) in the second sentence of paragraph (4), by striking ''appropriate Federal banking agencies, acting in concert'' and inserting ''the Commission''; and

(j) in subsection (p)—

(1) by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(2) by striking ''other Federal banking agencies'' and inserting ''Corporation''.

SEC. 512. AMENDMENTS TO SECTION 20.

Section 20(e) of the Federal Deposit Insurance Act (12 U.S.C. 1829a(e)) is amended by striking ''Board of Directors'' and inserting ''Commission''.

SEC. 513. AMENDMENTS TO SECTION 28.

Section 28 of the Federal Deposit Insurance Act (12 U.S.C. 1831e) is amended—

(a) in subsection (e)—

(1) in paragraph (2)—

(A) in subparagraph (A)(ii), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(B) in subparagraph (C), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(C) in subparagraph (F), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(2) in paragraph (3)—

(A) in subparagraph (A), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(b) in subsection (h)(2), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''.

SEC. 514. AMENDMENTS TO SECTION 30.

Section 30(c) of the Federal Deposit Insurance Act (12 U.S.C. 1831g(c)) is amended, by striking ''any appropriate Federal banking agency'' and inserting ''the Corporation or the Commission''.

SEC. 515. AMENDMENTS TO SECTION 32.

Section 32 of the Federal Deposit Insurance Act (12 U.S.C. 1831i) is amended—

(a) in subsection (a), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(b) in subsection (b)—

(1) in the heading, by striking ''AGENCY'' and inserting ''COMMISSION'';

(2) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) by striking ''agency'' and inserting ''Commission'';

(c) in subsection (c)—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(2) in paragraph (2)—

(A) in the heading, by striking ''AGENCY'' and inserting ''COMMISSION''; and

(B) by striking ''each agency'' and inserting ''the Commission'';

(d) in subsection (d)—

(1) by striking ''an appropriate Federal banking agency'' and inserting ''the Commission''; and

(2) in paragraph (2), by striking ''agency'' and inserting ''Commission'';

(e) in subsection (e), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(f) in subsection (f), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''.

SEC. 516. AMENDMENT TO SECTION 33.

Section 33 of the Federal Deposit Insurance Act (12 U.S.C. 1831j) is amended—

(a) in the last sentence of subsection (b), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(b) in subsection (e), by striking ''the Comptroller of the Currency'' and all that follows through the period and inserting ''and the Federal Banking Commission.''

SEC. 517. AMENDMENTS TO SECTION 34.

Section 34 of the Federal Deposit Insurance Act (12 U.S.C. 1831k) is amended—

(a) in subsection (a), by striking ''An appropriate Federal banking agency'' and inserting ''The Corporation or the Commission'';

(b) in subsection (b), by striking ''An appropriate Federal banking agency'' and inserting ''Neither the Corporation nor the Commission''; and

(c) in subsection (c), by striking ''An appropriate Federal banking agency'' and inserting ''Neither the Corporation nor the Commission''.

SEC. 518. AMENDMENTS TO SECTION 35.

Section 35 of the Federal Deposit Insurance Act (12 U.S.C. 18311) is amended—

(a) in the heading, by striking ''SEC AND FEDERAL BANKING AGENCIES'' and inserting ''SEC, FEDERAL BANKING COMMISSION, AND CORPORATION'';

(b) by striking ''Any appropriate Federal banking agency'' and inserting ''The Federal Banking Commission and the Corporation''; and

(c) by striking ''for which the Commission'' and inserting ''for which the Securities and Exchange Commission''.

SEC. 519. AMENDMENT TO SECTION 36.

Section 36 of the Federal Deposit Insurance act (12 U.S.C. 1831m) is amended—

(a) in subsection (a)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (2)(B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(b) in subsection (b)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (2)—

(A) in subparagraph (A)(iii), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B)(ii), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(c) in subsection (d)—

(1) in paragraph (1), by striking ''appropriate Federal banking agencies'' and inserting ''Commission''; and

(2) in paragraph (2)(B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(d) in subsection (e)(1), by striking ''appropriate Federal banking agencies'' and inserting ''Commission'';

(e) in subsection (f)(2), by striking ''other appropriate Federal banking agencies'' and inserting ''Commission'';

(f) in subsection (g)—

(1) in paragraph (2)—

(A) in subparagraph (B), by striking ''any appropriate Federal banking agency,'' and inserting ''the Commission,''; and

(B) in subparagraph (C), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission'';

(2) in paragraph (3)(A)(i), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission'';

(3) in paragraph (4)—

(A) in subparagraph (A), by striking ''an appropriate Federal banking agency'' and inserting ''the Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agencies'' and inserting ''Corporation and the Commission''; and

(4) in paragraph 5, by striking ''each appropriate Federal banking agency'' each place it appears and inserting ''the Commission'';

(g) in subsection (h)—

(1) in paragraph (1)(B)—

(A) in clause (i) by striking ''any appropriate Federal banking agency'' and inserting ''the Corporation, the Commission,''; and

(B) in clause (ii)(I), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (2)—

(A) in subparagraph (A), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(h) in subsection (i)(2)(B)(ii), by striking ''appropriate Federal banking agency'' and inserting ''Commission''.

SEC. 520. AMENDMENTS TO SECTION 37.

Section 37 of the Federal Deposit Insurance Act (12 U.S.C. 1831n) is amended—

(a) in subsection (a)—

(1) in paragraph (2)(B)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''the agency or'' and inserting ''the Commission or''; and

(2) in paragraph (3)—

(A) in the introductory text, by striking ''appropriate''; and

(B) in subparagraph (D), by striking ''appropriate'';

(b) in section (b), by striking ''appropriate'' each place it appears; and

(c) in subsection (c)—

(1) in paragraph (1)—

(A) by striking ''appropriate''; and

(B) by striking ''or capital'' each place it appears; and

(2) in paragraph (2), by striking ''or capital'' each place it appears.

SEC. 521. AMENDMENTS TO SECTION 38.

Section 38 of the Federal Deposit Insurance Act (12 U.S.C. 1831o) is amended—

(a) in subsection (a)(2), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission'';

(b) in subsection (b)(2)—

(1) in subparagraph (A)(ii), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in subparagraph (B)—

(A) in clause (i)(II), by striking ''appropriate Federal agency'' and inserting ''Commission''; and

(B) in clause (iii), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) in subparagraph (G), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(c) in subsection (c)—

(1) in paragraph (1)—

(A) in subparagraph (A), by striking ''each appropriate Federal banking agency'' and inserting ''the Commission''; and

(B) in subparagraph (B)—

(i) by striking ''An appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(ii) in clause (ii), by striking ''(with the concurrence of the other Federal banking agencies)'';

(2) in paragraph (2), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(3) in paragraph (3)—

(A) in subparagraph (A)—

(i) in the heading, by striking ''AGENCY'' and inserting ''COMMISSION'';

(ii) in clause (i) by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(iii) in clause (ii), by striking ''agency'' and inserting ''Commission''; and

(B) by striking subparagraph (C);

(d) in subsection (d)(1(B), by striking ''appropriate Federal Banking agency'' and inserting ''Commission'';

(e) in subsection (e)—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission'';

(2) in paragraph (2)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (B)(ii), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(C) in the introductory text of subparagraph (C)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''the agency'' and inserting ''Commission'';

(D) in the introductory text of subparagraph (D)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(ii) in clause (ii), by striking ''agency'' and inserting ''Commission''; and

(iii) in clause (iii), by striking ''agency'' each place it appears and inserting ''Commission'';

(3) in paragraph (3)(A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(4) in paragraph (4)(A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(5) in paragraph (5)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' and inserting ''Commission'';

(f) in subsection (f)—

(1) in paragraph (1)(B)—

(A) in clause (i), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in clause (ii), by striking ''agency'' and inserting ''Commission'';

(2) in paragraph (2)—

(A) in the introductory text, by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (C)—

(i) in clause (i), by striking ''agency'' and inserting ''Commission''; and

(ii) in clause (ii), by striking ''agency'' each place it appears and inserting ''Commission'';

(C) in subparagraph (E), by striking ''agency'' and inserting ''Commission'';

(D) in subparagraph (F)(iii), by striking ''agency'' each place it appears and inserting ''Commission'';

(E) in subparagraph (H), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission'';

(F) in subparagraph (I)—

(i) in clause (i), by striking ''agency'' and inserting ''Commission'';

(ii) in clause (ii), by striking ''appropriate Federal banking agency for that company'' and inserting ''Corporation or Commission''; and

(iii) in clause (iii), by striking ''appropriate Federal banking agency for that company'' and inserting ''Corporation or Commission''; and

(G) in subparagraph (J), by striking ''agency'' and inserting ''Commission'';

(3) in the introductory text of paragraph (3), by striking ''agency'' each place it appears and inserting ''Commission'';

(4) in paragraph (4)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(5) in paragraph (5), by striking ''agency'' each place it appears and inserting ''Commission''; and

(6) in paragraph (6) by striking ''agency'' each place it appears and inserting ''Federal Banking Commission'';

(g) in the introductory text of subsection (g)(1)—

(1) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) by striking ''agency'' and inserting ''Commission'';

(h) in subsection (h)—

(1) in paragraph (2)(B)(i), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in paragraph (3)—

(A) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(B) in subparagraph (B)—

(i) by striking ''an appropriate Federal banking agency'' and inserting ''the Commission''; and

(ii) by striking ''agency'' and inserting ''Commission'';

(C) in subparagraph (C)—

(i) in clause (i), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) in clause (ii)—

(I) by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(II) in subclause (I), by striking ''agency'' and inserting ''Commission''; and

(III) in subclause (II), by striking ''the head of the appropriate Federal banking agency'' and inserting ''the Chairperson of the Commission'';

(i) in subsection (i)(2)(A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(j) in subsection (k)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(A) in subparagraph (A)—

(i) by striking ''that agency'' and inserting ''the Commission''; and

(ii) by striking ''the agency's'' each place it appears and inserting ''the Commission's''; and

(B) in subparagraph (B)(ii), by striking ''(if the agency is not the Corporation)'';

(2) in paragraph (3), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) in paragraph (4)(A), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(k) in subsection (l)—

(1) in paragraph (1)—

(A) by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(B) by striking ''(in consultation with the other Federal banking agencies)'' and inserting ''(in consultation with the Corporation)''; and

(2) in paragraph (2), by striking ''an appropriate Federal banking agency'' and inserting ''the Commission'';

(l) in subsection (m), by striking ''an appropriate Federal banking agency'' and inserting ''the Commission'';

(m) in subsection (n)—

(1) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (2)—

(A) in subparagraph (A), by striking ''agency'' each place it appears and inserting ''Commission'';

(B) in subparagraph (B), by striking ''agency'; and inserting ''Commission''; and

(C) in subparagraph (C), by striking ''agency'' and inserting ''Commission''; and

(n) in subsection (o)—

(1) in paragraph (1)—

(A) in the heading, by striking ''OTS'' and inserting ''COMMISSION''; and

(B) in subparagraph (A), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(2) in paragraph (2)(C), by striking ''appropriate Federal banking agency'' and inserting ''Commission''.

SEC. 522. AMENDMENTS TO SECTION 39.

Section 39 of the Federal Deposit Insurance Act (12 U.S.C. 1831p–1) is amended—

(a) in subsection (a)—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(2) in paragraph (2), by striking ''agency'' and inserting ''Commission'';

(b) in subsection (b)—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission''; and

(2) in paragraph (2), by striking ''agency'' and inserting ''Commission'';

(c) in subsection (c)—

(1) in the introductory text, by striking ''Each appropriate Federal banking agency'' and inserting ''The Commission'';

(2) in paragraph (2), by striking ''agency'' and inserting ''Commission''; and

(3) in paragraph (2), by striking ''agency'' and inserting ''Commission'';

(d) in subsection (d)—

(1) in paragraph (2), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission'';

(2) in paragraph (3), by striking ''any appropriate Federal banking agency'' and inserting ''the Commission''; and

(3) in paragraph (4)—

(A) in the introductory text, by striking ''any appropriate Federal banking agency'' and inserting ''the Commission''; and

(B) in subparagraph (B)—

(i) by striking ''agency'' each place it appears and inserting ''Commission''; and

(ii) by striking ''agency's'' and inserting ''Commission's'';

(e) in subsection (e)—

(1) in paragraph (1)—

(A) in subparagraph (A)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''agency'' each place it appears and inserting ''Commission''; and

(B) in subparagraph (C)—

(i) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(ii) by striking ''agency'' each place it appears and inserting ''Commission'';

(2) in paragraph (2)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' each place it appears and inserting ''Commission''; and

(3) paragraph (3)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by striking ''agency'' each place it appears and inserting ''Commission''; and

(f) in subsection (g), by striking ''Federal banking agencies'' and inserting ''Commission''.

SEC. 523. AMENDMENT TO SECTION 41.

Section 41(a) of the Federal Deposit Insurance Act (12 U.S.C. 1831r) is amended by inserting ''Commission,'' ''after the Corporation,''.

SEC. 524. AMENDMENT TO SECTION 42.

Section 42(a) of the Federal Deposit Insurance Act (12 U.S.C. 1831p) is amended—

(a) in the heading, by striking ''APPROPRIATE FEDERAL BANKING AGENCY'' and inserting ''COMMISSION''; and

(b) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Commission''.

TITLE VI—CONFORMING AMENDMENTS TO OTHER BANKING STATUTES

SEC. 601. AMENDMENTS TO THE ACT OF JUNE 30, 1876.

(a) AMENDMENTS TO SECTION 1.—Section 1 of the Act of June 30, 1876 (12 U.S.C. 191), is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller'' and inserting ''Commission''; and

(3) by striking ''Comptroller's'' and inserting ''Commission's''.

(b) AMENDMENTS TO SECTION 3.—Section 3 of the Act of June 30, 1876 (12 U.S.C. 197), is amended—

(1) in subsection (a)—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller'' each place it appears and inserting ''Commission''; and

(2) in subsection (b), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 6.—Section 6 of the Act of June 30, 1876 (omitted from the United States Code), is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 602. AMENDMENT TO THE ACT OF MARCH 29, 1886.

(a) AMENDMENT TO FIRST UNDESIGNATED PARAGRAPH.—The first undesignated paragraph of the Act of March 29, 1886 (12 U.S.C. 198), is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 2.—Section 2 of the Act of March 29, 1886 (12 U.S.C. 199) is amended by striking ''Comptroller of the Currency, shall be, together with the certificate of facts in the case, and his recommendation as to the amount of money which, in his judgment, should be so used and employed, submitted to the Secretary of the Treasury, and if the same shall likewise be approved by him, the request shall be by the Comptroller of the Currency'' and inserting ''Federal Banking Commission, shall be''.

(c) AMENDMENTS TO SECTION 3.—Section 3 of the Act of March 29, 1886 (12 U.S.C. 200) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(2) by striking '', with the approval of the Secretary of the Treasury,''; and

(3) by striking ''he'' and inserting ''the Commission''.

SEC. 603. AMENDMENTS TO THE ACT OF MAY 1, 1886.

Section 2 of the Act of May 1, 1886 (12 U.S.C. 30) is amended—

(a) in subsection (a), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(b) in subsection (b), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

SEC. 604. AMENDMENTS TO THE ACT OF NOVEMBER 7, 1918.

(a) AMENDMENTS TO THE FIRST SECTION.—The first section of the Act of November 7, 1918 (12 U.S.C. 215) is amended—

(1) in subsection (a), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(3) in the third sentence of subsection (c), by striking ''Comptroller'' and inserting ''Commission''; and

(4) in subsection (d), by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(b) AMENDMENTS TO SECTION 2.—Section 2 of the Act of November 1918 (12 U.S.C. 215a) is amended—

(1) in subsection (a), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(3) in the third sentence of subsection (c), by striking ''Comptroller'' and inserting ''Commission''; and

(4) in subsection (d), by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(c) AMENDMENT TO SECTION 3.—Section 3(3) of the Act of November 7, 1918 (12 U.S.C. 215b(3)) is amended to read as follows:

''(3) 'Commission' means the Federal Banking Commission; and''.

SEC. 605. AMENDMENT TO THE ACT OF FEBRUARY 25, 1930.

The Act of February 25, 1930 (12 U.S.C. 67) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 606. AMENDMENTS TO THE ACT OF MARCH 9, 1933.

(a) AMENDMENTS TO SECTION 4.—Section 4(b)(1) of the Act of March 9, 1933 (12 U.S.C. 95(b)(1)) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 301.—Section 301 of the Act of March 9, 1933 (12 U.S.C. 51a) is amended—

(1) in the first sentence—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''said Comptroller'' and inserting ''the Commission''; and

(2) in the second sentence—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''his'' each place it appears and inserting ''the Commission's''.

(c) AMENDMENT TO SECTION 302.—Section 302(a) of the Act of March 9, 1933 (12 U.S.C. 51b(a)) is amend-

ed in the first sentence by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 607. AMENDMENTS TO THE ACT OF AUGUST 17, 1950.

Section 2 of the Act of August 17, 1950 (12 U.S.C. 214a) is amended—

(1) in the first sentence of subsection (a), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) in subsection (b)—

(A) in the third sentence, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller'' each place it appears and inserting ''Commission''.

SEC. 608 AMENDMENTS TO THE ACT OF SEPTEMBER 8, 1959.

Section 13 of the Act of September 8, 1959 (12 U.S.C. 21a) is amended in the last sentence—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''his'' and inserting ''the Commission's''.

SEC. 609. AMENDMENTS TO THE ACT OF SEPTEMBER 28, 1962.

(a) AMENDMENTS TO THE FIRST SECTION.—The first undesignated section of the Act of September 28, 1962 (12 U.S.C. 92a) is amended—

(1) in subsection (a)—

(A) in the heading, by striking ''COMPTROLLER OF THE CURRENCY'' and inserting ''FEDERAL BANKING COMMISSION''; and

(B) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) in the second sentence of subsection (c), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(3) in subsection (d), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(4) in subsection (i), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(5) in subsection (j)—

(A) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(B) in the second sentence—

(i) by striking ''himself'' and inserting ''itself'';

(ii) by striking ''his'' and inserting ''the Commission's''; and

(C) in the last sentence, by striking ''he'' and inserting ''the Commission''; and

(6) in subsection (k)—

(A) in the first sentence of paragraph (1), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller'' each place it appears and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 2.—Section 2 of the Act of September 28, 1962 (12 U.S.C. 92a note) is amended in the second sentence by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 610. AMENDMENTS TO THE ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT OF 1982.

(a) AMENDMENTS TO SECTION 802.—Section 802(a)(3) of the Alternative Mortgage Transaction Parity Act of 1982 (12 U.S.C. 3801) is amended—

(1) by striking ''Comptroller of the Currency,'' and inserting ''Federal Banking Commission and''; and

(2) by striking '', and the Director of the Office of Thrift Supervision''.

(b) AMENDMENTS TO SECTION 804.—Section 804(a) of the Alternative Mortgage Transaction Parity Act of 1982 (12 U.S.C. 3803) is amended—

(1) by amending paragraph (3) to read as follows:

''(2) with respect to all other housing creditors, including without limitation, banks, savings associations, mutual savings banks, and savings banks, only to transactions made in accordance with regulations governing alternative mortgage transactions as issued by the Federal Banking Commission for national banks or federally chartered savings associations, to the extent that such regulations are authorized by rulemaking authority granted to the Federal Banking Commission with regard to national banks or federally chartered savings associations under laws other than this section.'';

(2) by striking paragraph (1); and

(3) by redesignating paragraph (2) as paragraph (1).

(c) AMENDMENT TO SECTION 1204.—Section 1204(b) of the Alternative Mortgage Transaction Parity Act of 1982 (12 U.S.C. 3806(b)) is amended by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

SEC. 611. AMENDMENTS TO THE BANK CONSERVATION ACT.

(a) AMENDMENT TO SECTION 201.—Section 201 of the Bank Conservation Act (12 U.S.C. 201) is amended to read as follows:

''SEC. 201. SHORT TITLE.

''This title may be cited as the 'Bank Conservation Act'.''.

(b) AMENDMENT TO SECTION 202.—Section 202 of the Bank Conservation Act (12 U.S.C. 202) is amended to read as follows:

''SEC. 202. DEFINITIONS.

''(a) BANK DEFINED.—As used in this title, the term 'bank' means—

''(1) any national banking association;

''(2) any other financial institution chartered or licensed under Federal law; and

''(3) any bank or trust company located in the District of Columbia, that was or would have been supervised by the Comptroller of the Currency prior

to the effective date of the Regulatory Consolidation Act of 1994.

''(b) VOLUNTARY DISSOLUTION AND LIQUIDATION DEFINED.—As used in this title, the term 'voluntary dissolution and liquidation' means a transaction pursuant to section 5220 of the Revised Statutes (12 U.S.C. 181) that involves the assumption of the bank's insured deposit liabilities and the sale of the bank, or of control of the bank, as a going concern.

''(c) STATE DEFINED.—As used in this title, the term 'State' means any State, Territory, or possession of the United States.''.

(c) AMENDMENTS TO SECTION 203.—Section 203 of the Bank Conservation Act (12 U.S.C. 203) is amended—

(1) in subsection (a), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in subsection (b)—

(A) by striking ''Comptroller'' each place it appears and inserting ''Commission''; and

(B) by striking ''Comptroller's'' and inserting ''Commission's'';

(3) in subsection (c), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(4) in subsection (d), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(5) in subsection (e)—

(A) by striking ''Comptroller'' and inserting ''Commission''; and

(B) by striking ''Comptroller's'' and inserting ''Commission's''.

(d) AMENDMENTS TO SECTION 204.—Section 204 of the Bank Conservation Act (12 U.S.C. 204) is amended—

(1) in the first sentence, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) in the second sentence, by striking ''Comptroller'' and inserting ''Commission''.

(e) AMENDMENT TO SECTION 205.—Section 205 of the Bank Conservation Act (12 U.S.C. 205) is amended—

(1) in subsection (a), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Comptroller'' and inserting ''Commission''; and

(3) in subsection (c), by striking ''Comptroller'' and inserting ''Commission''.

(f) AMENDMENTS TO SECTION 206.—Section 206 of the Bank Conservation Act (12 U.S.C. 206) is amended—

(1) in subsection (a), by striking ''Comptroller'' and inserting ''Commission'';

(2) in subsection (b)—

(A) in the heading, by striking ''COMPTROLLER'' and inserting ''COMMISSION'';

(B) by striking ''Comptroller'' and inserting ''Commission'';

(3) in subsection (c), by striking ''Comptroller'' each place it appears and inserting ''Commission''; and

(4) in subsection (d)—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(g) AMENDMENT TO SECTION 209.—Section 209(c) of the Bank Conservation Act (12 U.S.C. 209(c)) is amended by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(h) AMENDMENT TO SECTION 210.—Section 210 of the Bank Conservation Act (12 U.S.C. 210) is amended to read as follows:

"SEC. 210. NO IMPAIRMENT OF OTHER POWERS.

''Nothing in this title shall be construed to impair in any manner any powers of the President, the Secretary of the Treasury, the Federal Banking Commission, or the Board of Governors of the Federal Reserve System.''.

(i) AMENDMENTS TO SECTION 211.—Section 211 of the Bank Conservation Act (12 U.S.C. 211) is amended—

(1) in subsection (a)—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(B) by striking ''Comptroller'' and inserting ''Commission''; and

(2) in subsection (b), by striking ''Comptroller'' and inserting ''Commission''.

SEC. 612. AMENDMENTS TO THE BANK ENTERPRISE ACT OF 1991.

(a) AMENDMENTS TO SECTION 232.—Subsection 232(a) of the Bank Enterprise Act of 1991 (12 U.S.C. 1834(a)) is amended—

(1) in the heading, by striking ''FEDERAL RESERVE BOARD'' and inserting ''THE COMMISSION'';

(2) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System,'' and inserting ''Commission'';

(3) in paragraph (2), by striking ''Board'' each place it appears and inserting ''Commission'';

(4) in paragraph (3)—

(A) by amending subparagraph (A) to read as follows:

''(A) COMMISSION.—The term 'Commission' means the Federal Banking Commission.'';

(B) in subparagraph (C), by striking ''Board'' and inserting ''Commission''.

(b) AMENDMENTS TO SECTION 233.—Section 233 of the Bank Enterprise Act of 1991 (12 U.S.C. 1834a) is amended—

(1) in subsection (b)(2)—

(A) in subparagraph (A)(i)—

(i) in the heading, by striking ''AGENCY'' and inserting ''COMMISSION'';

(ii) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) in subparagraph (B)—

(i) in the heading, by striking ''AGENCY'';

(ii) in clause (i), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(iii) in clause (ii)—

(I) by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(II) by striking ''agency'' and inserting ''Commission''; and

(2) by amending subsection (g)(1) to read as follows:

''(1) COMMISSION.—The term 'Commission' means the Federal Banking Commission.''.

(c) AMENDMENT TO SECTION 234.—Subsection 234 of the Bank Enterprise Act of 1991 (12 U.S.C. 1834b) is amended—

(1) in subsection (c), by striking ''appropriate Federal banking agency'' and inserting ''Commission'';

(2) in subsection (d), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) in subsection (e)—

(A) in paragraph (4), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(B) by inserting a new paragraph (6) to read as follows:

''(6) COMMISSION.—The term 'Commission' means the Federal Banking Commission.''.

SEC. 613. AMENDMENTS TO THE BANK HOLDING COMPANY ACT OF 1956.

(a) AMENDMENTS TO SECTION 2.—Section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841) is amended—

(1) in subsection (a)—

(A) in paragraph (2)(C), by striking ''Board'' and inserting ''Commission'';

(B) in paragraph (5)(D)—

(i) by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) by striking ''Board's'' and inserting ''Commission's'';

(2) in subsection (d) by striking ''Board'' and inserting ''Commission'';

(3) in subsection (e), by striking ''Board'' and inserting ''Commission'';

(4) by amending subsection (f) to read as follows:

''(f) 'Commission' means the Federal Banking Commission.'';

(5) in subsection (g)(3), by striking ''Board'' and inserting ''Commission'';

(6) in subsection (h)(3), by striking ''Board'' and inserting ''Commission''; and

(7) in subsection (j)(3), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''.

(b) AMENDMENTS TO SECTION 3.—Section 3 of the Bank Holding Company Act of 1956 (12 U.S.C. 1842) is amended—

(1) in subsection (a)—

(A) by striking ''Board'' each place it appears and inserting ''Commission'';

(B) in the third sentence, by striking ''in the Board's judgment'' and inserting ''in the Commission's judgment'';

(2) in subsection (b)—

(A) in paragraph (1)—

(i) by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) in the first sentence—

(I) by striking ''to the Comptroller of the Currency, if the applicant company or any bank the voting shares or assets of which are sought to be required is a national banking association or a District bank, or'';

(II) by striking ''the Comptroller of the Currency or the State supervisory authority, as the case may be.'' and inserting ''the State supervisory authority.'';

(ii) in the second sentence, by striking ''the Comptroller of the Currency or'';

(iii) in the third sentence, by striking ''the Comptroller of the Currency or'';

(iv) in the ninth sentence, by striking ''the Comptroller of the Currency or the State supervisory authority, as the case may be,'' and inserting ''the State supervisory authority''; and

(B) in paragraph (2)—

(i) by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) by striking ''the appropriate Federal or State chartering authority'' and inserting ''a State chartering authority'';

(3) in subsection (c)—

(A) in the heading, by striking ''BOARD'' and inserting ''COMMISSION'';

(B) in the introductory text of paragraph (1), by striking ''Board'' and inserting ''Commission'';

(C) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(D) in paragraph (3), by striking ''Board'' each place it appears and inserting ''Commission''; and

(E) in paragraph (4), by striking ''Board'' each place it appears and inserting ''Commission''.

(c) AMENDMENTS TO SECTION 4.—Section 4 of the Bank Holding Company Act of 1956 (12 U.S.C. 1843) is amended—

(1) in subsection (a)(2)—

(A) by striking ''Board'' each place it appears and inserting ''Commission''; and

(B) by striking ''Board of Governors'' and inserting ''Commission'';

(2) in subsection (c)—

(A) in paragraph (2), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (8)—

(i) by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission''; and

(iii) by striking '', and the primary Federal regulator of such institution concurs in such finding,'';

(C) in paragraph (9), by striking ''Board'' and inserting ''Commission'';

(D) in paragraph (12)(B), by striking ''Board'' and inserting ''Commission'';

(E) in paragraph (13), by striking ''Board'' and inserting ''Commission''; and

(F) in paragraph (14)—

(i) by striking ''Board'' each place it appears and inserting ''Commission''; and

(ii) in subparagraph (A)(ii), by striking ''in the Board's judgment'' and inserting ''in the Commission's judgment'';

(3) in subsection (d), by striking ''Board'' and inserting ''Commission'';

(4) in subsection (e), by striking ''Board'' and inserting ''Commission''; and

(5) in subsection (f)—

(A) in paragraph (2)(A)(ii)(VII), by striking ''Board'' each place it appears and inserting ''Commission'';

(B) in paragraph (3)(B), by striking ''Board'' and inserting ''Commission'';

(C) in paragraph (5)(B), by striking ''Board'' and inserting ''Commission'';

(D) in paragraph (6), by striking ''Board'' and inserting ''Commission'';

(E) in paragraph (7), by striking ''Board'' and inserting ''Commission'';

(F) in paragraph (8)—

(i) in subparagraph (A), by striking ''Board'' each place it appears and inserting ''Commission''; and

(ii) in subparagraph (C), by striking ''the Comptroller of the Currency or'';

(G) in paragraph (12)—

(i) in subparagraph (A), by striking ''Office of Thrift Supervision'' and inserting ''Commission''; and

(ii) in subparagraph (B), by striking ''appropriate Federal or State authority'' and inserting ''Commission or the appropriate State authority''; and

(6) in subsection (i)—

(A) in paragraph (1), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (2), by striking ''Board'' and inserting ''Commission''.

(d) AMENDMENTS TO SECTION 5.—Section 5 of the Bank Holding Company Act of 1956 (12 U.S.C. 1844) is amended—

(1) in subsection (a), by striking ''Board'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Board'' and inserting ''Commission'';

(3) in subsection (c)—

(A) by striking ''Board'' each place it appears and inserting ''Commission''; and

(B) by striking ''the Comptroller of the Currency, the Federal Deposit Insurance Corporation, or'';

(4) in subsection (d)—

(A) by striking ''Board's'' and inserting ''Commission's''; and

(B) by striking ''Board'' each place it appears and inserting ''Commission'';

(5) in subsection (e)—

(A) in paragraph (1)—

(i) by striking ''Board'' each place it appears and inserting ''Commission''; and

(ii) by striking ''the bank's primary supervisor, which shall be the Comptroller of the Currency in the case of a national Bank or the Federal Deposit Insurance Corporation and''; and

(B) in paragraph (2), by striking ''Board'' and inserting ''Commission''; and

(6) in subsection (f), by striking ''Board'' each place it appears and inserting ''Commission'';

(e) AMENDMENTS TO SECTION 8.—Seciton 8 of the Bank Holding Company Act of 1956 (12 U.S.C. 1847) is amended—

(1) in subsection (a)(1), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (b)—

(A) in paragraph (2), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (6), by striking ''Board'' and inserting ''Commission'';

(3) in subsection (c), by striking ''Board'' and inserting ''Commission''; and

(4) in subsection (d)—

(A) in paragraph (1)(A)(i), by striking ''Board'' each place it appears and inserting ''Commission'';

(B) in paragraph (2)(A), by striking ''Board'' each place it appears and inserting ''Commission'';

(C) in paragraph (3), by striking ''Board'' and inserting ''Commission''; and

(D) in paragraph (4), by striking ''Board'' and inserting ''Commission''.

(f) AMENDMENTS TO SECTION 9.—Section 9 of the Bank Holding Company Act of 1956 (12 U.S.C. 1848) is amended—

(1) by striking ''Board'' each place it appears and inserting ''Commission'';

(2) in the first sentence, by striking ''Board's order'' and inserting ''Commission order''.

(g) AMENDMENTS TO SECTION 11.—Section 11 of the Bank Holding Company Act of 1956 (12 U.S.C. 1849) is amended—

(1) in subsection (b)—

(A) in paragraph (1)—

(i) by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) in the third sentence, by striking ''the Comptroller of the Currency or the State supervisory authority, as the case may be,'' and inserting ''a State supervisory authority'';

(iii) in the sixth sentence, by striking ''Board's approval'' and inserting ''Commission's approval'';

(B) in paragraph (2)—

(i) in subparagraph (A), by striking ''Board'' each place it appears and inserting ''Commission'';

(ii) in subparagraph (B), by striking ''Board'' each place it appears and inserting ''Commission'';

(iii) in subparagraph (C), by striking ''Board'' and inserting ''Commission'';

(iv) in subparagraph (D), by striking ''Board'' and inserting ''Commission''; and

(2) in subsection (c), by striking ''Board'' each place it appears and inserting ''Commission''.

SEC. 614. AMENDMENTS TO THE BANK HOLDING COMPANY ACT AMENDMENTS OF 1970.

Section 106 of the Bank Holding Company Act Amendments of 1970 is amended—

(1) in subsection (a) (12 U.S.C. 1971), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (b) (12 U.S.C. 1972)—

(A) in the last sentence of paragraph (1), by striking ''Board'' and inserting ''Commission'';

(B) in paragraph (2)—

(i) in subparagraph (E), by striking ''Board'' and inserting ''Commission'';

(ii) in subparagraph (F)—

(I) by amending clause (v) to read as follows:

''(v) ASSESSMENT, ETC.—Any penalty imposed under clause (i), (ii), or (iii) may be assessed and collected by the Commission in the manner provided in subparagraphs (E), (F), (G), and (I) of section

8(i)(2) of the Federal Deposit Insurance Act for penalties imposed (under such section) and any such assessment shall be subject to the provisions of such section.''; and

(II) in clause (ix), by striking ''Comptroller of the Currency, the Board, and the Federal Deposit Insurance Corporation'' and inserting ''Commission'';

(iii) in subparagraph (G)(ii), by striking ''appropriate Federal banking agencies are'' and inserting ''Commission is''; and

(iv) in subparagraph (I), by striking ''appropriate Federal banking agency'' and inserting ''Commission''; and

(3) in subsection (h) (12 U.S.C. 1978), by striking ''Board'' and inserting ''Commission''.

SEC. 615. AMENDMENTS TO THE BANK PROTECTION ACT OF 1968.

(a) AMENDMENT TO TITLE.—The title of the Bank Protection Act of 1968 is amended to read as follows: ''An Act to provide security measures for banks and other financial institutions.''.

(b) AMENDMENT TO SECTION 2.—Section 2 of the Bank Protection Act of 1968 (12 U.S.C. 1881) is amended to read as follows:

''SEC. 2. As used in this Act, the term 'Federal supervisory agency' means—

''(1) The Federal Banking Commission with respect to national banks and district banks, State banks which are members of the Federal Reserve System, State banks which are not members of the Federal Reserve System but the deposits of which are insured by the Federal Deposit Insurance Corporation, and Federal and State savings associations; and

''(2) The Board of Governors of the Federal Reserve System with respect to Federal Reserve banks.''.

SEC. 616. AMENDMENTS TO THE BANK SERVICE CORPORATION ACT.

(a) AMENDMENTS TO SECTION 1.—Section 1(b) of the Bank Service Corporation Act (12 U.S.C. 1861(b)) is amended—

(1) by striking paragraph (1) and (7);

(2) by redesignating paragraphs (2) through (6) as paragraph (3) through (5), respectively;

(3) by amending paragraph (2), as redesignated, to read as follows:

''(2) the term 'Commission' means the Federal Banking Commission;'';

(4) in paragraph (3), as redesignated—

(A) by inverting ''a savings association'' after ''an insured bank,'';

(B) by striking ''the Federal Home Loan Bank Board or''; and

(C) by striking '', the Federal Savings and Loan Insurance Corporation,'';

(5) by inserting a new paragraph (6) as follows:

''(6) the term 'savings association' shall have the meaning provided in section 3(b) of the Federal Deposit Insurance Act.''.

(b) AMENDMENTS TO SECTION 4.—Section 4 of the Bank Service Corporation Act (12 U.S.C. 1864) is amended—

(1) in subsection (b), striking ''Board'' and inserting ''Commission''; and

(2) in subsection (f), by striking ''Board'' and inserting ''Commission''.

(c) AMENDMENTS TO SECTION 5.—Section 5 of the Bank Service Corporation Act (12 U.S.C. 1865) is amended—

(1) by striking subsection (a);

(2) in subsection (b)—

(A) in the heading, by striking ''BOARD'' and inserting ''THE COMMISSION'';

(B) by striking ''section 4(f) of'' each place it appears; and

(C) by striking ''Board'' and inserting ''Commission'';

(3) in subsection (c), by striking ''Board or the appropriate Federal banking agency, as the case may be,'' and inserting ''Commission'';

(4) in subsection (d)—

(A) by striking ''Board or the appropriate Federal banking agency, as the case may be,'' and inserting ''Commission''; and

(B) by striking ''the agency'' and inserting ''the Commission''; and

(5) by redesignating subsections (b) through (d) as subsections (a) through (c), respectively.

(d) AMENDMENTS TO SECTION 7.—Section 7 of the Bank Service Corporation Act (12 U.S.C. 1867) is amended—

(1) by amending subsection (a) to read as follows:

''(a) A bank service corporation shall be subject to examination and regulation by the Commission.'';

(2) in subsection (b), striking the second sentence;

(3) in subsection (c)—

(A) in the introductory text—

(i) by striking ''Notwithstanding subsection (a) of this section whenever a bank that is regularly examined by an appropriate Federal banking agency,'' and inserting ''Whenever a bank that is regularly examined by the Commission''; and

(ii) by striking ''that agency'' and inserting ''Commission'';

(B) in paragraph (1), by striking ''such agency'' and inserting ''the Commission''; and

(C) in paragraph (2), by striking ''such agency'' and inserting ''the Commission''; and

(4) by amending subsection (d) to read as follows:

''(d) The Commission is authorized to issue such regulations and orders as may be necessary to enable it to administer and to carry out the purposes of this Act and to prevent evasions thereof.''.

SEC. 617. AMENDMENTS TO THE BANKING ACT OF 1933.

(a) AMENDMENTS TO SECTION 20.—Section 20 of the Banking Act of 1933 (12 U.S.C. 377) is amended—

(1) in the second undesignated paragraph—

(A) by striking ''Federal Reserve Board'' and inserting ''Federal Banking Commission'';

(B) by striking ''Federal reserve bank'' and inserting ''Commission'';

(2) in the third undesignated paragraph, by striking ''Federal Reserve Board'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 22.—Section 22 of the Banking Act of 1933 (12 U.S.C. 64a) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(c) AMENDMENTS TO SECTION 29.—Section 29 of the Banking Act of 1933 (12 U.S.C. 197a) is amended—

(1) in the first sentence—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(B) by striking ''Comptroller'' and inserting ''Commission'';

(C) by striking ''his'' and inserting ''its'';

(2) in the second sentence, by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(d) AMENDMENTS TO SECTION 31.—Section 31 of the Banking Act of 1933 (12 U.S.C. 71a) is amended—

(1) in the second sentence, by striking ''Comptroller of the Currency, the said Comptroller'' and inserting ''Federal Banking Commission, the Commission''; and

(2) in the third sentence, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(e) AMENDMENTS TO SECTION 32.—Section 32 of the Banking Act of 1933 (12 U.S.C. 78) is amended—

(1) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(2) by striking ''said Board'' and inserting ''Commission''.

SEC. 618. AMENDMENTS TO THE BANKING ACT OF 1935.

Section 345 of the Banking Act of 1935 (12 U.S.C. 51b–1) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

SEC. 619. AMENDMENTS TO THE COMMUNITY REINVESTMENT ACT OF 1977.

(a) AMENDMENT TO SECTION 802.—Subsection 802(b) of the Community Reinvestment Act of 1977 (12 U.S.C. 2901(b)) is amended by striking ''each appropriate Federal financial supervisory agency'' and inserting ''the Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 803.—Section 803 of the Community Reinvestment Act of 1977 (12 U.S.C. 2902) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) COMMISSION.—The term 'Commission' means the Federal Banking Commission.'';

(2) by striking ''(2) section 8 of the Federal Deposit Insurance Act, by the Director of the Office of Thrift Supervision, in the case of a savings association (the deposits of which are insured by the Federal Deposit Insurance Corporation) and a savings and loan holding company;''; and

(3) in the introductory text of paragraph (3), by striking ''appropriate Federal financial supervisory agency'' and inserting ''Commission''.

(c) AMENDMENT TO SECTION 804.—Section 804 of the Community Reinvestment Act of 1977 (12 U.S.C. 2903) is amended in the introductory text by striking ''ap-

propriate Federal financial supervisory agency'' and inserting ''Commission''.

(d) AMENDMENT TO SECTION 805.—Section 805 of the Community Reinvestment Act of 1977 (12 U.S.C. 2904) is amended by striking ''Each appropriate Federal financial supervisory agency'' and inserting ''The Commission''.

(e) AMENDMENT TO SECTION 806.—Section 806 of the Community Reinvestment Act of 1977 (12 U.S.C. 2905) is amended by striking ''each appropriate Federal financial supervisory agency,'' and inserting ''the Commission,''.

(f) AMENDMENTS TO SECTION 807.—Section 807 of the Community Reinvestment Act of 1977 (12 U.S.C. 2906) is amended—

(1) in subsection (a)(1), by striking ''appropriate Federal financial supervisory agency'' and inserting ''Commission'';

(2) in subsection (b)(1)(A)—

(A) by striking ''appropriate Federal financial supervisory agency's'' and inserting ''Commission's'';

(B) by striking ''Federal financial supervisory agencies'' and inserting ''Commission'';

(3) in subsection (c)—

(A) in paragraph (2)—

(i) by striking ''appropriate Federal financial supervisory agency'' and inserting ''Commission'';

(ii) by striking ''judgment of the agency'' and inserting ''judgment of the Commission'';

(B) in paragraph (3), by striking ''appropriate Federal financial supervisory agency'' and inserting ''Commission''.

(g) AMENDMENT TO SECTION 808.—Section 808 of the Community Reinvestment Act of 1977 (12 U.S.C. 2907) is amended by striking ''appropriate Federal financial supervisory agency'' and inserting ''Commission''.

SEC. 620. AMENDMENT TO THE COMPETITIVE EQUALITY BANKING ACT OF 1987.

Subsection 1204(b) of the Competitive Equality Banking Act of 1987 (12 U.S.C. 3806(b)) is amended by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

SEC. 621. AMENDMENTS TO THE DEPOSITORY INSTITUTIONS DEREGULATION AND MONETARY CONTROL ACT OF 1980.

(a) AMENDMENT TO SECTION 208.—Section 208(a) of the Depository Institutions Deregulation and Monetary

Control Act of 1980 (12 U.S.C. 3507(a)) is amended to read as follows:

''(a) ENFORCEMENT.—Compliance with the regulations issued by the Deregulation Committee under this title shall be enforced under section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818), by the Federal Banking Commission with respect to national banks; member banks of the Federal Reserve System (other than national banks); offices, branches, and agencies of foreign banks located in the United States; banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System); and savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation.''.

(b) AMENDMENTS TO SECTION 501.—Section 501(a) of the Depository Institutions Deregulation and Monetary Control Act of 1980 (12 U.S.C. 1735f–7a) is amended—

(1) in the first sentence of subsection (c), by striking ''Federal Home Loan Bank Board'' and inserting ''Federal Banking Commission''; and

(2) in subsection (f), by striking ''Federal Home Loan Bank Board'' and inserting ''Federal Banking Commission''.

(c) AMENDMENTS TO SECTION 731.—Section 731 of the Depository Institutions Deregulation and Monetary Control Act of 1980 (12 U.S.C. 216) is amended—

(1) in the introductory text, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(d) AMENDMENT TO SECTION 732.—Section 732 of the Depository Institutions Deregulation and Monetary Control Act of 1980 (12 U.S.C. 216a(1)) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) the term 'Commission' means the Federal Banking Commission;''; and

(2) in paragraph (2), by striking ''Comptroller'' and inserting ''Commission''.

(e) AMENDMENTS TO SECTION 733.—Section 733 of the Depository Institutions Deregulation and Monetary Control Act of 1980 (12 U.S.C. 216b) is amended—

(1) in subsection (a), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(3) in subsection (c)—

(A) by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(B) in paragraph (2), by striking ''his'' and inserting ''its'';

(4) in subsection (d), by striking ''Comptroller'' and inserting ''Commission'';

(5) in subsection (e), by striking ''Comptroller'' each place it appears and inserting ''Commission''; and

(6) in subsection (f), by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(f) AMENDMENT TO SECTION 734.—Section 734 of the Depository Institutions Deregulation and Monetary Control Act of 1980 (12 U.S.C. 216c) is amended by striking ''Comptroller'' and inserting ''Commission''.

SEC. 622. AMENDMENTS TO THE DEPOSITORY INSTITUTIONS DISASTER RELIEF ACT OF 1992.

(a) AMENDMENTS TO SECTION 3.—Section 3 of the Depository Institutions Disaster Relief Act of 1992 (12 U.S.C. 4008 note) is amended—

(1) in subsection (a)—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(B) by striking ''Board'' and inserting ''Commission'';

(2) in subsection (b)—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(B) by striking ''Board'' and inserting ''Commission''; and

(3) in subsection (d), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 4.—Section 4 of the Depository Institutions Disaster Relief Act of 1992 (12 U.S.C. 1831o note) is amended—

(1) in subsection (a)—

(A) by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission'';

(B) by striking ''if the agency determines'' and inserting ''if the Commission determines'';

(2) in subsection (b)—

(A) by striking paragraph (1); and

(B) by redesignating paragraphs (2) through (4) as paragraphs (1) through (3), respectively.

(c) AMENDMENTS TO SECTION 5.—Subsection 5(c) of the Depository Institutions Disaster Relief Act of 1992 (12 U.S.C. 1828 note) is amended—

(1) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System;'' and inserting ''the Federal Banking Commission;'';

(2) by striking paragraphs (2), (3), (4), and (5); and

(3) by redesignating paragraphs (6) and (7) as paragraphs (2) and (3), respectively.

(d) AMENDMENTS TO SECTION 7.—Section 7 of the Depository Institutions Disaster Relief Act of 1992 (omitted from United States Code) is amended by striking ''the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Federal Deposit Insurance Corporation'' and inserting ''the Federal Banking Commission''.

SEC. 623. AMENDMENTS TO THE DEPOSITORY INSTITUTIONS DISASTER RELIEF ACT OF 1993.

(a) AMENDMENTS TO SECTION 2.—Section 2 of the Depository Institutions Disaster Relief Act of 1993 (12 U.S.C. 4008 note) is amended—

(1) in subsection (a)—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Board'' and inserting ''Commission'';

(2) in subsection (b)—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(B) by striking ''Board'' and inserting ''Commission''; and

(3) in subsection (d), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 3.—Section 3 of the Depository Institutions Disaster Relief Act of 1993 (12 U.S.C. 1831o note) is amended by—

(1) in subsection (a), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''; and

(2) in subsection (c)—

(A) by striking paragraph (1); and

(B) by redesignating paragraphs (2), (3), and (4) as paragraphs (1), (2), and (3), respectively.

(c) AMENDMENTS TO SECTION 4.—Subsection 4(c) of the Depository Institutions Disaster Relief Act of 1993 (12 U.S.C. 1828 note) is amended—

(1) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System;'' and inserting ''the Federal Banking Commission;'';

(2) by striking paragraphs (2), (3), (4), and (5); and

(3) by redesignating paragraphs (6) and (7) as paragraphs (2) and (3), respectively.

(d) AMENDMENT TO SECTION 5.—Subsection 5(a) of the Depository Institutions Disaster Relief Act of 1993 (12 U.S.C. 1811 note) is amended by striking ''appropriate Federal banking agencies (as defined in section 3 of the Federal Deposit Insurance Act)'' and inserting ''Federal Banking Commission''.

(e) AMENDMENT TO SECTION 6.—Section 6 of the Depository Institutions Disaster Relief Act of 1993 (omitted from the United States Code) is amended by striking ''the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Federal Deposit Insurance Corporation,'' and inserting ''the Federal Banking Commission''.

SEC. 624. AMENDMENTS TO THE DEPOSITORY INSTITUTION MANAGEMENT INTERLOCKS ACT.

(a) AMENDMENTS TO SECTION 202.—Subsection 202 of the Depository Institution Management Interlocks Act (12 U.S.C. 3201) is amended—

(1) in paragraph (2), by striking ''section 408(a)(1)(D) of the National Housing Act'' and inserting ''section 10(a)(1)(D) of the Home Owner's Loan Act''; and

(2) in paragraph (3)(A), by striking ''section 408(a)(1)(H) of the National Housing Act'' and inserting ''section 10(a)(1)(G) of the Home Owners' Loan Act''.

(b) AMENDMENTS TO SECTION 205.—Section 205 of the Depository Institution Management Interlocks Act (12 U.S.C. 3204) is amended—

(1) in paragraph (8)(A), by striking ''section 408(a)(1)(F) of the National Housing Act'' and inserting ''section 10(a)(1)(F) of the Home Owners' Loan Act''; and

(2) in paragraph 9, by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 207.—Section 207 of the Depository Institution Management Interlocks Act (12 U.S.C. 3206) is amended to read as follows:

"SEC. 207. This title shall be administered and enforced by—

"(1) the Federal Banking Commission with respect to national banks, banks located in the District of Columbia, State banks which are members of the Federal Reserve System, bank holding companies, State banks which are not members of the Federal Reserve System but the deposits of which are insured by the Federal Deposit Insurance Corporation, savings associations, and savings and loan holding companies;

"(2) the National Credit Union Administration with respect to credit unions the accounts of which are insured by the National Credit Union Administration; and

"(3) upon referral by the agencies named in the foregoing paragraphs, the Attorney General shall have the authority to enforce compliance by any person with this title.".

(d) AMENDMENT TO SECTION 209.—Section 209 of the Depository Institution Management Interlocks Act (12 U.S.C. 3207) is amended to read as follows:

"SEC. 209. Rules and regulation to carry out this title, including rules or regulations which permit service by a management official which would otherwise be pro-

hibited by section 203 or section 204, may be prescribed by—

"(1) the Federal Banking Commission with respect to national banks, banks located in the District of Columbia, State banks which are members of the Federal Reserve System, bank holding companies, State banks which are not members of the Federal Reserve System but the deposits of which are insured by the Federal Deposit Insurance Corporation, savings associations, and savings and loan holding companies; and

"(2) the National Credit Union Administration with respect to credit unions the accounts of which are insured by the National Credit Union Administration.".

(e) AMENDMENT TO SECTION 210.—Subsection 210(a) of the Depository Institution Management Interlocks Act (12 U.S.C. 3208(a)) is amended by striking "his" and inserting "his or her".

SEC. 625. AMENDMENTS TO THE ELECTRONIC FUND TRANSFER ACT.

(a) AMENDMENTS TO SECTION 903.—Section 903 of the Electronic Fund Transfer Act (15 U.S.C. 1693a) is amended—

(1) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(2) by amending (3) to read as follows:

''(3) the term 'Commission' means the Federal Banking Commission.''; and

(3) in paragraph (6), by striking ''Board'' and inserting ''Commission''.

(b) AMENDMENTS TO SECTION 904.—Section 904 of the Electronic Fund Transfer Act (15 U.S.C. 1693b) is amended—

(1) in subsection (a), by striking ''Board'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Board'' each place it appears and inserting ''Commission'';

(3) in subsection (c), by striking ''Board'' each place it appears and inserting ''Commission''; and

(4) in subsection (d), by striking ''Board'' and inserting ''Commission''.

(c) AMENDMENTS TO SECTION 905.—Section 905 of the Electronic Fund Transfer Act (15 U.S.C. 1693c) is amended—

(1) in subsection (a)—

(A) in the first sentence of the introductory text, by striking ''Board'' and inserting ''Commission'';

(B) in the paragraph (3), by striking ''Board'' and inserting ''Commission''; and

(C) in the paragraph (7), by striking ''Board'' and inserting ''Commission''; and

(2) in the third sentence of subsection (b), by striking ''Board'' and inserting ''Commission''.

(d) AMENDMENT TO SECTION 906.—Subsection 906(b) of the Electronic Fund Transfer Act (15 U.S.C. 1693d(b)) is amended in the first sentence by striking ''Board'' and inserting ''Commission''.

(e) AMENDMENT TO SECTION 907.—Subsection 907(b) of the Electronic Fund Transfer Act (15 U.S.C. 1693e(b)) is amended by striking ''Board'' and inserting ''Commission''.

(f) AMENDMENT TO SECTION 908.—Subsection 908(f)(7) of the Electronic Fund Transfer Act (15 U.S.C. 1693f(f)(7)) is amended by striking ''Board'' and inserting ''Commission''.

(g) AMENDMENT TO SECTION 910.—Subsection 910(a)(1)(E) of the Electronic Fund Transfer Act (15 U.S.C. 1693h(a)(1)(E)) is amended by striking ''Board'' and inserting ''Commission''.

(h) AMENDMENT TO SECTION 911.— Subsection 911(b)(3) of the Electronic Fund Transfer Act (15 U.S.C.

1693i(b)(3)) is amended by striking ''Board'' and inserting ''Commission''.

(i) AMENDMENTS TO SECTION 915.—Subsection 915(d) of the Electronic Fund Transfer Act (15 U.S.C. 1693m(d)) is amended—

(1) in paragraph (1)—

(A) by striking ''Board'' each place it appears and inserting ''Commission'';

(B) by striking ''Federal Reserve System'' and inserting ''Commission''; and

(2) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(j) AMENDMENTS TO SECTION 917.—Section 917 of the Electronic Fund Transfer Act (15 U.S.C. 1693o) is amended—

(1) in subsection (a)—

(A) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818), by the Federal Banking Commission with respect to national banks, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks located in the United States, commercial lending companies owned or controlled by foreign banks

and organizations operating under section 25 of 25A of the Federal Reserve Act, banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), and savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation;'';

(B) by striking paragraph (2);

(C) by redesignating paragraphs (3) through (5) as paragraphs (2) through (4);

(2) in subsection (c), by amending the last sentence to read as follows:

''All of the functions and powers of the Federal Trade Commission under the Federal Trade Commission under the Federal Trade Commission Act are available to the Federal Trade Commission to enforce compliance by any person subject to the jurisdiction of the Federal Trade Commission with the requirements imposed under this title, irrespective of whether that person is engaged in commerce or meets any other jurisdictional tests in the Federal Trade Commission Act.''

(k) AMENDMENT TO SECTION 918.—Section 918 of the Electronic Fund Transfer Act (15 U.S.C. 1693p) is amended—

(1) in subsection (a), by striking ''Board'' each place it appears and inserting ''Commission''; and

(2) in subsection (b), by striking ''Board'' each place it appears and inserting ''Commission''.

(l) AMENDMENT TO SECTION 919.—Section 919 of the Electronic Fund Transfer Act (15 U.S.C. 1693q) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(m) AMENDMENT TO SECTION 920.—Section 920 of the Electronic Fund Transfer Act (15 U.S.C. 1693r) is amending by striking ''Board'' each place it appears and inserting ''Commission''.

SEC. 626. AMENDMENTS TO THE EMERGENCY HOMEOWNER'S RELIEF ACT.

Section 110 of the Emergency Homeowner's Relief Act (12 U.S.C. 2709) is amended in the last sentence by striking ''Board of Governors of the Federal Reserve System, the Board of Directors of the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Federal Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation,'' and inserting ''Federal Banking Commission''.

SEC. 627. AMENDMENTS TO THE EQUAL CREDIT OPPORTUNITY ACT.

(a) AMENDMENT TO SECTION 701.—Section 701 of the Equal Credit Opportunity Act (15 U.S.C. 1691) is amended—

(1) in subsection (b)—

(A) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(B) in paragraph (3), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (c)(3), by striking ''Board'' and inserting ''Commission'';

(3) in subsection (d)—

(A) in paragraph (1), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (5), by striking ''Board'' and inserting ''Commission''.

(b) AMENDMENTS TO SECTION 702.—Section 702 of the Equal Credit Opportunity Act (15 U.S.C. 1691a) is amended—

(1) by amending subsection (c) to read as follows:

''(c) The term 'Commission' means the Federal Banking Commission.''; and

(2) in subsection (g), by striking ''Board'' and inserting ''Commission''.

(c) AMENDMENT TO SECTION 703.—Section 703 of the Equal Credit Opportunity Act (15 U.S.C. 1691b) is amended—

(1) in subsection (a)—

(A) in paragraph (1), by striking ''Board'' each place it appears and inserting ''Commission'';

(B) in paragraph (3), by striking ''Board'' and inserting ''Commission'';

(C) in paragraph (4), by striking ''Board'' each place it appears and inserting ''Commission''; and

(D) in paragraph (5), by striking ''Board'' and inserting ''Commission''; and

(2) in subsection (b), by striking ''Board'' each place it appears and inserting ''Commission''.

(d) AMENDMENTS TO SECTION 704.—Section 704 of the Equal Credit Opportunity Act (15 U.S.C. 1691c) is amended—

(1) in subsection (a)—

(A) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818) by the Federal Banking Commission in the case of national banks, member banks

of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks and organizations operating under section 25 or 25A of the Federal Reserve Act, banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), and savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation;'';

(B) by striking paragraph (2); and

(C) by redesignating paragraphs (3) through (9) as paragraphs (2) through (8);

(2) in the third sentence of subsection (c)—

(A) by striking ''available to the Commission'' and inserting ''available to the Federal Trade Commission''; and

(B) by striking ''Federal Reserve Board'' and inserting ''Federal Banking Commission''; and

(3) in subsection (d), by striking ''Board'' and inserting ''Commission''.

(e) AMENDMENT TO SECTION 705.—Section 705 of the Equal Credit Opportunity Act (15 U.S.C. 1691d) is amended—

(1) in subsection (f), by striking ''Board'' each place it appears and inserting ''Commission''; and

(2) in subsection (g), by striking ''Board'' and inserting ''Commission''.

(f) AMENDMENTS TO SECTION 706.—Section 706 of the Equal Credit Opportunity Act (15 U.S.C. 1691e) is amended—

(1) in subsection (e)—

(A) by striking ''Board'' each place it appears and inserting ''Commission''; and

(B) by striking ''Federal Reserve System'' and inserting ''Commission'';

(2) in subsection (g), by striking ''paragraphs (1), (2) and (3)'' and inserting ''paragraphs (1) and (2)''; and

(3) in subsection (k), by striking ''paragraphs (1), (2) and (3)'' and inserting ''paragraphs (1) and (2)''.

(g) AMENDMENT TO SECTION 707.—Section 707 of the Equal Credit Opportunity Act (15 U.S.C. 1691f) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

SEC. 628. AMENDMENTS TO THE EXPEDITED FUNDS AVAILABILITY ACT.

(a) AMENDMENTS TO SECTION 602.—Section 602 of the Expedited Funds Availability Act (12 U.S.C. 4001) is amended—

(1) by amending paragraph (2) to read as follows:

''(2) COMMISSION.—The term 'Commission' means the Federal Banking Commission.'';

(2) in paragraph (9), by striking ''Board'' and inserting ''Commission'';

(3) in paragraph (11), by striking ''Board'' and inserting ''Commission'';

(4) in paragraph (14)(C), by striking ''Board'' and inserting ''Commission'';

(5) in paragraph (16)(A)(ii), by striking ''Board'' and inserting ''Commission''; and

(6) in paragraph (25), by striking ''Board'' and inserting ''Commission''.

(b) AMENDMENT TO SECTION 603.—Section 603 of the Expedited Funds Availability Act (12 U.S.C. 4002) is amended—

(1) in subsection (b)(4), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (d)(1), by striking ''Board'' and inserting ''Commission''; and

(3) in subsection (e)(3), by striking ''Board'' and inserting ''Commission''.

(c) AMENDMENT TO SECTION 604.—Section 604 of the Expedited Funds Availability Act (12 U.S.C. 4003) is amended—

(1) in the introductory text of subsection (a), by striking ''Board'' and inserting ''Commission'';

(2) in the introductory text of subsection (b), by striking ''Board'' and inserting ''Commission'';

(3) in the first sentence of subsection (c)(1), by striking ''Board'' and inserting ''Commission'';

(4) in the introductory text of subsection (d), by striking ''Board'' and inserting ''Commission'';

(5) in subsection (e)—

(A) in paragraph (1), by striking ''Board'' each place it appears and inserting ''Commission''; and

(B) in paragraph (3)—

(i) in subparagraph (A), by striking ''Board'' and inserting ''Commission''; and

(ii) in subparagraph (B)(ii), by striking ''Board'' and inserting ''Commission''; and

(6) in subsection (f)—

(A) in paragraph (1)(B), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (2)—

(i) in subparagraph (C), by striking ''Board'' and inserting ''Commission'';

(ii) in subparagraph (D), by striking ''Board'' and inserting ''Commission''; and

(iii) in subparagraph (E).

(d) AMENDMENT TO SECTION 605.—Section 605 of the Expedited Funds Availability Act (12 U.S.C. 4004) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(e) AMENDMENT TO SECTION 608.—Subsection 608(a) of the Expedited Funds Availability Act (12 U.S.C. 4007(a)) is amended—

(1) in the introductory text, by striking ''Board'' and inserting ''Commission''; and

(2) in paragraph (1), by striking ''Board'' and inserting ''Commission''.

(f) AMENDMENTS TO SECTION 609.—Section 609 of the Expedited Funds Availability Act (12 U.S.C. 4008) is amended—

(1) in the introductory text of subsection (a), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (b)—

(A) in the introductory text, by striking ''Board'' and inserting ''Commission'';

(B) in paragraph (5)(B), by striking ''Board'' and inserting ''Commission'';

(C) in paragraph (6), by striking ''Board'' and inserting ''Commission''; and

(D) in paragraph (8), by striking ''Board'' and inserting ''Commission'';

(3) in subsection (c)—

(A) in the heading, by striking ''BOARD'' and inserting ''COMMISSION'';

(B) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission''; and

(C) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(4) in subsection (d)—

(A) in paragraph (1)(A), by striking ''Board'' and inserting ''Commission''; and

(B) in paragraph (2)—

(i) in subparagraph (A), by striking ''Board'' and inserting ''Commission''; and

(ii) in subparagraph (B), by striking ''Board'' and inserting ''Commission'';

(5) in subsection (e)—

(A) by striking ''Board'' and inserting ''Commission''; and

(B) by striking ''the Comptroller of the Currency, the Board of Directors of the Federal Deposit Insurance Corporation, the Federal Home Loan Bank Board,'';

(6) in subsection (f)—

(A) in paragraph (1), by striking ''Board'' and inserting ''Commission'';

(B) in paragraph (2), by striking ''Board'' and inserting ''Commission'';

(C) in paragraph (3), by striking ''Board'' and inserting ''Commission'';

(g) AMENDMENTS TO SECTION 610.—Section 610 of the Expedited Funds Availability Act (12 U.S.C. 4009) is amended—

(1) in subsection (a)

(A) in the introductory text, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission'';

(B) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818), by the Commission with respect to national banks; member banks of the Fed-

eral Reserve System (other than national banks); offices, branches, and agencies of foreign banks located in the United States; banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System); and savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation;'';

(C) by striking paragraph (2); and

(D) by redesignating paragraph (3) as paragraph (2);

(2) in subsection (c)—

(A) in the heading, by striking ''BOARD'' and inserting ''COMMISSION'';

(B) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission''; and

(C) in paragraph (2), by striking ''Board'' each place it appears and inserting ''Commission''; and

(3) in subsection (d), by striking ''Board'' and inserting ''Commission''.

(h) AMENDMENTS TO SECTION 611.—Section 611 of the Expedited Funds Availability Act (12 U.S.C. 4010) is amended—

(1) in subsection (e)—

(A) in the heading, by striking ''BOARD'' and inserting ''COMMISSION''; and

(B) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Commission''; and

(2) in subsection (f), by striking ''Board'' and inserting ''Commission''.

SEC. 629. AMENDMENTS TO FAIR CREDIT REPORTING ACT.

(a) AMENDMENT TO SECTION 601.—Section 601 of the Fair Credit Reporting Act of 1987 (15 U.S.C. 1601 note) is amended by striking ''Fair Credit Reporting Act'' and inserting '' 'Fair Credit Reporting Act' ''.

(b) AMENDMENTS TO SECTION 621.—Subsection 621(b) of the Fair Credit Reporting Act of 1987 (15 U.S.C. 1681s(b)) is amended—

''(1) by amending paragraph (1) to read as follows:

(1) section 8 of the Federal Deposit Insurance Act, by the Federal Banking Commission with respect to national banks, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, organizations operating under section 25 or 25A of the Federal Reserve Act, banks insured by

the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), and savings associations insured by the Federal Deposit Insurance Corporation;'';

(2) by striking paragraph (2); and

(3) by redesignating paragraphs (3) through (6) as paragraphs (2) through (5), respectively.

SEC. 630. AMENDMENTS TO THE FAIR DEBT COLLECTION PRACTICES ACT.

(a) AMENDMENTS TO SECTION 814.—Subsection 814(b) of the Fair Debt Collection Practices Act (15 U.S.C. 1692l(b)) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act, in the case of national banks, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, organizations operating under section 25 or 25A of the Federal Reserve Act, banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), and savings associations the deposits of

which are insured by the Federal Deposit Insurance Corporation;'';

(2) by striking paragraph (2); and

(3) by redesignating paragraphs (3) through (6) as paragraphs (2) through (5), respectively.

SEC. 631. AMENDMENTS TO THE FEDERAL CREDIT UNION ACT.

(a) AMENDMENTS TO SECTION 206.—Section 206 of the Federal Credit Union Act (12 U.S.C. 1786) is amended—

(1) in subsection (g)(7)—

(A) in subparagraph (A)—

(i) in clause (v), by striking ''depository institution'' and inserting ''financial institutions'';

(ii) in clause (vi), by striking ''and'';

(iii) in clause (vii), by striking the period and inserting a semicolon; and

(iv) by inserting the following clauses after the end of clause (vii):

''(viii) the Federal Deposit Insurance Corporation; and

''(ix) the Board of Governors of the Federal Reserve System.''; and

(B) by striking subparagraph (D)(i), and inserting the following:

''(i) the Federal Banking Commission, in the case of an insured depository institution or depository institution holding company (as those terms are defined in section 3 of the Federal Deposit Insurance Act);''; and

(2) in subsection (u), by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Federal banking agency (as defined in section 3(z) of the Federal Deposit Insurance Act)''.

SEC. 632. AMENDMENTS TO THE FEDERAL DEPOSIT INSURANCE CORPORATION IMPROVEMENT ACT OF 1991.

(a) AMENDMENTS TO SECTION 111.—Subsection 111(d) of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 3305 note) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) IN GENERAL.—The Federal Banking Commission shall establish an examination improvement program that meets the requirements of paragraph (2).''; and

(2) in paragraph (2), by striking ''agency'' each place it appears and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 122.—Section 122 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1817 note) is amended—

(1) in subsection (a), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''; and

(2) in subsection (b), by striking ''agency'' and inserting ''Federal Banking Commission''.

(c) AMENDMENTS TO SECTION 305.—Subsection 305(b) of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1828 note) is amended—

(1) in paragraph (1), by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission'';

(2) in paragraph (2), by striking ''Federal banking agencies'' and inserting ''Federal Banking Commission'';

(3) in paragraph (3), by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(4) by amending paragraph (4) to read as follows:

''(4) DEFINITIONS.—For purposes of this subsection, the term 'insured depository institution' has the same meaning as in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).''.

(d) AMENDMENTS TO SECTION 311.—Subsection 311(d) of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1821 note) is amended—

(1) in paragraph (1), by striking ''any appropriate Federal banking agency'' and inserting ''the Federal Banking Commission''; and

(2) in paragraph (4)—

(A) in the heading, by striking ''FEDERAL RESERVE BOARD'' and inserting ''FEDERAL BANKING COMMISSION''; and

(B) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(e) AMENDMENTS TO SECTION 475.—Section 475 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 1828 note) is amended—

(1) in subsection (a), by striking ''each appropriate Federal banking agency'' and inserting ''the Federal Banking Commission''; and

(2) by amending subsection (b) to read as follows:

''(b) DEFINITIONS.—For purposes of this subsection, the term 'insured depository institution' has the same meaning as in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).''.

(f) AMENDMENT TO SECTION 477.—Section 477 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (12 U.S.C. 251) is amended by striking ''Federal Reserve Board'' each place it appears and inserting ''Federal Banking Commission''.

SEC. 633. AMENDMENTS TO THE FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL ACT OF 1978.

(a) REPEAL OF PROVISIONS RELATING TO FFIEC.—The following sections of the Federal Financial Institutions Examination Council Act of 1978 are repealed:

(1) Section 1002 (12 U.S.C. 3301).

(2) Section 1004 (12 U.S.C. 3303).

(3) Section 1005 (12 U.S.C. 3304).

(4) Section 1007 (12 U.S.C. 3306).

(5) Section 1008 (12 U.S.C. 3307).

(6) Section 1009 (12 U.S.C. 3308).

(7) Section 1009A (12 U.S.C. 3309).

(b) AMENDMENTS TO SECTION 1003.—Section 1003 of the Federal Financial Institutions Examination Council Act of 1978 (12 U.S.C. 3302) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) the term 'Federal financial institutions regulatory agencies' means the Federal Banking Commission and the National Credit Union Administration; and'';

(2) by striking paragraph (2); and

(3) by redesignating paragraph (3) as paragraph (2).

(c) AMENDMENTS TO SECTION 1006.—Section 1006 of the Federal Financial Institutions Examination Council Act of 1978 (12 U.S.C. 3305) is amended—

(1) in the heading, by striking ''**FUNCTIONS OF COUNCIL**'' and inserting ''**SCHOOLS FOR EXAMINERS**'';

(2) by striking subsections (a), (b), (c), (e), and (f);

(3) in subsection (d)—

(A) by striking ''(d) CONDUCTING SCHOOLS FOR EXAMINERS AND ASSISTANT EXAMINERS''; and

(B) by striking ''Council'' each place it appears and inserting ''Federal Banking Commission''.

SEC. 634. AMENDMENTS TO THE FEDERAL HOME LOAN BANK ACT.

(a) AMENDMENTS TO SECTION 2.—Section 2 of the Federal Home Loan Bank Act (12 U.S.C. 1422) is amended by adding the following:

''(13) COMMISSION.—The term 'Commission' means the Federal Banking Commission.''

(b) AMENDMENTS TO SECTION 18.—Subsection 18(c) of the Federal Home Loan Bank Act (12 U.S.C. 1438(c)) is amended—

(1) by striking ''Director of the Office of Thrift Supervision'' each place it appears and inserting ''Commission'';

(2) in paragraph (1)(B), by striking ''and the agencies under its administration or supervision'';

(3) in paragraph (5), by striking ''and such agencies''.

(c) AMENDMENTS TO SECTION 21A.—Section 21A of the Federal Home Loan Bank Act (12 U.S.C. 1441a) is amended—

(1) in subsection (a)(3)(A)(iii), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Chairperson of the Commission'';

(2) in subsection (b)(10(A)(iv), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(3) in subsection (c)(9), by striking ''the'' before ''Housing and Urban Development'';

(4) by amending subsection (e)(2)(B) to read as follows:

''(B) be subject to the supervision of the Commission.'';

(5) in subsection (f)(1)(C), by striking ''an appropriate''; and inserting ''any'';

(6) in subsection (k)(9)—

(A) by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(B) by striking ''Director'' and inserting ''Commission''; and

(7) in subsection (q)—

(A) in paragraph (1), by striking ''appropriate Federal banking agency (as defined in section 3(q)'' and inserting ''Federal banking agency (as defined in section 3(z)''; and

(B) in paragraph (4)(B), by striking ''appropriate''.

(d) AMENDMENTS TO SECTION 22.—Subsection 22(a) of the Federal Home Loan Bank Act (12 U.S.C. 1442a) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Commission''; and

(2) by striking ''Director of the Office of Thrift Supervision'' each place it appears.

SEC. 635. AMENDMENTS TO THE FEDERAL RESERVE ACT.

(a) AMENDMENTS TO SECTION 2.—The sixth undesignated paragraph of section 2 of the Federal Reserve Act (12 U.S.C. 501a) is amended by deleting ''under direction of the Board of Governors of the Federal Reserve System by the Comptroller of the Currency in his own name'' and inserting ''Federal Banking Commission in its own name''.

(b) AMENDMENTS TO SECTION 4.—Section 4 of the Federal Reserve Act is amended—

(1) in the first undesignated paragraph (omitted from the United States Code), by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(2) in the third undesignated paragraph (omitted from the United States Code)—

(A) by striking ''Comptroller of the Currency, who'' and inserting ''Federal Banking Commission, which''; and

(B) by striking ''his office'' and inserting ''its office'';

(3) in the first sentence of the fourth undesignated paragraph (12 U.S.C. 341), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(4) in the fifth undesignated paragraph (12 U.S.C. 341), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 6.—The first sentence of the second undesignated paragraph of section 6 of the Federal Reserve Act (12 U.S.C. 288) is amended by striking ''Comptroller of the Currency may, if he deems it advisable,'' and inserting ''Federal Banking Commission may, if it deems it advisable,''.

(d) AMENDMENTS TO SECTION 9.—Section 9 of the Federal Reserve Act is amended—

(1) in the third undesignated paragraph (12 U.S.C. 321)—

(A) in the second sentence, by striking ''Board of Governors of the Federal Reserve System, instead of the Comptroller of the Currency,'' and inserting ''Federal Banking Commission''; and

(B) in the third sentence, by striking ''Board'' and inserting ''Federal Banking Commission'';

(2) in the sixth undesignated paragraph (12 U.S.C. 324)—

(A) in the first sentence—

(i) by striking the semicolon following ''dividends''; and

(ii) by striking ''except that any reference in any such provision to the Comptroller of the Currency shall be deemed for the purposes of this sentence to be a reference to the Board of Governors of the Federal Reserve System'';

(B) in the second sentence, by striking ''Federal Reserve bank of which they become a

member'' and inserting ''Federal Banking Commission'';

(C) in the third sentence, by striking ''Federal reserve bank'' and inserting ''Federal Banking Commission'';

(D) by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(E) by striking ''Board'' each place it appears and inserting ''Federal Banking Commission'';

(3) the seventh undesignated paragraph (12 U.S.C. 325) is amended to read as follows:

''As a condition to membership such banks shall likewise be subject to examinations made by the direction of the Federal Banking Commission by examiners selected or approved by the Federal Banking Commission.'';

(4) in the eighth undesignated paragraph (12 U.S.C. 326)—

(A) by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(B) in the first sentence—

(i) by striking ''Whenever the directors of the Federal reserve bank'' and inserting ''Subject to section 10(d) of the Federal Deposit Insurance Act, whenever the Federal Banking Commission''; and

(ii) by striking ''the board may order'' and inserting ''the Commission may order'';

(5) in the ninth undesignated paragraph (12 U.S.C. 327)(a) in the first sentence, by inserting ''or regulations of the Federal Banking Commission'' after ''regulations of the Board of Governors of the Federal Reserve System'';

(6) in the tenth undesignated paragraph (12 U.S.C. 328)—

(A) in the first sentence—

(i) by inserting ''and the Federal Banking Commission'' after ''with the Board of Governors of the Federal Reserve System''; and

(ii) by inserting ''and after notice to the Federal Banking Commission,'' after ''That the Board of Governors of the Federal Reserve System, in its discretion and

subject to such conditions as it may prescribe,'';

(B) in the third sentence, by inserting ''after notice to the Federal Banking Commission,'' after ''Board of Governors of the Federal Reserve System,'';

(7) in the eleventh undesignated paragraph (12 U.S.C. 329), in the second sentence, by inserting ''after consultation with the Federal Banking Commission'' after ''Board'';

(8) in the twelfth undesignated paragraph (omitted from the United States Code)—

(A) by striking ''subsection (y) of section 12B of this Act'' and inserting ''the Federal Deposit Insurance Act'';

(B) by striking ''such section 12B'' and inserting ''the Federal Deposit Insurance Act'';

(C) by inserting '', after consultation with the Federal Banking Commission,'' after ''the Board of Governors of the Federal Reserve System'' the first place it appears; and

(D) by inserting '', after consultation with the Federal Banking Commission,'' after ''the said Board'';

(9) in the thirteenth undesignated paragraph (12 U.S.C. 330)—

(A) in the first sentence—

(i) by striking the comma after ''member banks'' and inserting a period; and

(ii) by striking ''but shall not be subject to examination'' and all that follows through ''section twenty-one of this Act.'';

(B) in the second sentence—

(i) by inserting ''and the Federal Banking Commission'' after ''the regulations of the board''; and

(ii) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(10) in the last sentence of the sixteenth undesignated paragraph (12 U.S.C. 333), by inserting ''and regulations of the Federal Banking Commission'' after ''regulations of the Board of Governors of the Federal Reserve System'';

(11) in the seventeenth undesignated paragraph (12 U.S.C. 334)—

(A) in the first sentence, by striking ''Federal reserve bank of its district and to the

Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(B) in the second, third, and fourth sentences, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(C) in the fourth sentence, by striking ''Board'' and inserting ''Commission'';

(12) in the eighteenth undesignated paragraph (12 U.S.C. 334)—

(A) in the first sentence, by striking ''its Federal reserve bank or the Board of Governors of the Federal Reserve System'' and inserting ''the Federal Banking Commission''; and

(B) in the second sentence—

(i) by striking ''Federal reserve bank and the Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(ii) by striking ''Board of Governors of the Federal Reserve System'' the second place it appears and inserting ''Federal Banking Commission'';

(13) in the nineteenth undesignated paragraph (12 U.S.C. 334)—

(A) by striking ‘‘, by direction of the Board of Governors of the Federal Reserve System,’’; and

(B) by striking ‘‘Federal reserve bank of the district in which such member bank is located’’ and inserting ‘‘Federal Banking Commission’’;

(14) in the twenty-second undesignated paragraph (12 U.S.C. 338), in the first and second sentences, by striking ‘‘Board of Governors of the Federal Reserve System’’ each place it appears and inserting ‘‘Federal Banking Commission’’; and

(15) in the last paragraph of section 9 (12 U.S.C. 338a)—

(A) by striking ‘‘Board of Governors of the Federal Reserve System’’ and inserting ‘‘Federal Banking Commission’’; and

(B) by striking ‘‘Board’’ each place it appears and inserting ‘‘Federal Banking Commission’’.

(e) AMENDMENTS TO SECTION 9A.—Subsection 9A(e) of the Federal Reserve Act (12 U.S.C. 339) is amended by striking ‘‘Board of Governors of the Federal

Reserve System'' and inserting ''Federal Banking Commission''.

(f) AMENDMENTS TO SECTION 10.—The sixth undesignated paragraph of section 10 of the Federal Reserve Act (12 U.S.C. 246) is amended—

(1) by inserting ''or vested by law in the Federal Banking Commission'' after ''under such department'';

(2) by inserting ''or Federal Banking Commission'' after ''Secretary of the Treasury'' the second place that it appears; and

(3) by inserting ''or Federal Banking Commission, as the case may be'' after ''supervision and control of the Secretary''.

(g) AMENDMENTS TO SECTION 10B.—Subsection 10B(b) of the Federal Reserve Act (12 U.S.C. 347b(b)) is amended—

(1) in paragraph 2—

(A) in subparagraph (A)(i) by striking ''head of the appropriate Federal banking agency'' and inserting ''Chairperson of the Federal Banking Commission''; and

(B) in subparagraph (C), by striking ''head of any agency'' and inserting ''Chair-

person of the Federal Banking Commission''; and

(2) in paragraph (5)—

(A) by striking subparagraph (A);

(B) in subparagraph (E), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''; and

(C) by redesignating subparagraphs (B) through (E) as subparagraphs (A) through (D), respectively.

(h) AMENDMENTS TO SECTION 11.—Section 11 of the Federal Reserve Act (12 U.S.C. 248) is amended—

(1) in subsection (a)—

(A) in the first sentence of paragraph (1), by striking ''and of each member bank''; and

(B) in subparagraph (B) of the second sentence of paragraph (2)—

(i) by amending clause (i) to read as follows:

''(i) the Federal Banking Commission in the case of nonmember banks, any savings association which is an insured depository institution (as defined in section 3 of the Federal Deposit Insurance Act) or which is a member as defined in section 2

of the Federal Home Loan Bank Act, insured State nonmember banks, savings banks, and mutual savings banks,''; (ii) by inserting ''and'' at the end of clause (ii); (iii) by striking clause (iii);

(2) by inserting ''(a)'' after ''**SEC. 11**'';

(3) by redesignating subsections (a)(1) and (2) as paragraphs (1)(A) and (B), respectively;

(4) in paragraph (1)(B), as so redesignated—

(A) by redesignating subparagraphs (A) and (B) as clauses (i) and (ii), respectively; and

(B) in clause (ii), as so redesignated, by redesignating clauses (i), (ii), and (iv) as subclauses (I), (II), and (III), respectively;

(5) by repealing subsection 11(m) (12 U.S.C. 248(m));

(6) by redesignating subsections 11(b) through 11(n) as paragraphs (a)(2) through (a)(13), respectively; and

(7) in subsection 11(p) (12 U.S.C. 248)—

(A) by striking ''AUTHORITY TO APPOINT CONSERVATOR OR RECEIVER.—The Board'' and inserting ''The Federal Banking Commission''; and

(B) by redesignating subsection 11(p) as subsection 11(b).

(i) AMENDMENT TO SECTION 13.—The eleventh undesignated paragraph of section 13 of the Federal Reserve Act (12 U.S.C. 92) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(j) AMENDMENTS TO SECTION 19.—Section 19 of the Federal Reserve Act is amended—

(1) in subsection (b) (12 U.S.C. 461(b))—

(A) in paragraph (1)(F), by striking ''Board of Directors of the Federal Deposit Insurance Corporation, the Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission'';

(B) in paragraph (4)(B), by striking ''Board of Directors of the Federal Deposit Insurance Corporation, the Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''; and

(C) in paragraph (6), by striking ''Board'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in subsection (j) (12 U.S.C. 371b), by striking ''Board of Directors of the Federal Deposit In-

surance Corporation, the Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(k) AMENDMENTS TO SECTION 22.—Section 22 of the Federal Reserve Act is amended—

(1) in subsection (d) (12 U.S.C. 375), by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(2) in subsection (g) (12 U.S.C. 375a)—

(A) in paragraph (4), by striking ''member bank's appropriate Federal banking agency''; and inserting ''Federal Banking Commission''; and

(B) in paragraph (10), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(3) in subsection (h) (12 U.S.C. 375b)—

(A) in paragraph (3), by striking ''appropriate Federal banking agency (as defined in section 3 of the Federal Deposit Insurance Act)'' and inserting ''Federal Banking Commission'';

(B) in paragraph (5)—

(i) in subparagraph (B), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(ii) in subparagraph (C), by striking ''Board'' each place it appears and inserting ''Federal Banking Commission'';

(C) in paragraph (9)(D)(ii), by striking ''Board'' each place it appears and inserting ''Federal Banking Commission''; and

(D) in paragraph (10)—

(i) in the heading, by striking ''BOARD'S'' and inserting ''COMMISSION'S''; and

(ii) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(l) AMENDMENTS TO SECTION 23.—Section 23 of the Federal Reserve Act (12 U.S.C. 371b–2) is amended—

(1) in subsection (a), by striking ''Board'' and inserting ''Federal Banking Commission'';

(2) in subsection (c)—

(A) in paragraph (1)(D), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (2), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(3) in subsection (e), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''.

(m) AMENDMENT TO SECTION 23A.—Section 23A of the Federal Reserve Act (12 U.S.C. 371c) is amended—

(1) in subsection (b)—

(A) in paragraph (1)(E), by striking ''Board'' and inserting ''Federal Banking Commission'';

(B) in paragraph (2)(E), by striking ''Board'' and inserting ''Federal Banking Commission'';

(C) in paragraph (3)(A)(iii), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(D) in paragraph (7)(C), by striking ''Board'' and inserting ''Federal Banking Commission'';

(2) in subsection (d)(2), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(3) in subsection (e)—

(A) in paragraph (1), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (2), by striking ''Board'' and inserting ''Federal Banking Commission''.

(n) AMENDMENT TO SECTION 23B.—Subsection 23B(e) of the Federal Reserve Act (12 U.S.C. 371c–1(e)) is amended by striking ''Board'' each place it appears and inserting ''Federal Banking Commission''.

(o) AMENDMENT TO SECTION 24.—Subsection 24(a) of the Federal Reserve Act (12 U.S.C. 371(a)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(p) AMENDMENTS TO SECTION 24A.—Section 24A of the Federal Reserve Act (12 U.S.C. 371d) is amended—

(1) by striking ''without the approval of the Comptroller of the Currency,'' and ''national bank''; and

(2) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(q) AMENDMENTS TO SECTION 25.—Section 25 of the Federal Reserve Act (12 U.S.C. 601–604a) is amended—

(1) in the first undesignated paragraph—

(A) in the introductory text, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) in the paragraph entitled ''Third.'', by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(2) in the second undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(3) in the third undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(4) in the fourth undesignated paragraph—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(5) in the fifth undesignated paragraph—

(A) by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(B) by striking ''said Board'' and inserting ''the Federal Banking Commission''; and

(6) in the seventh undesignated paragraph—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) by striking ''the Board'' and inserting ''the Federal Banking Commission''.

(r) AMENDMENTS TO SECTION 25A.—Section 25A of the Federal Reserve Act (12 U.S.C. 611–631) is amended—

(1) in the second undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(2) in the fourth undesignated paragraph—

(A) in the introductory text, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) in the paragraph entitled ''First.'', by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(3) in the fifth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(4) in the sixth undesignated paragraph—

(A) in the introductory text, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(B) in subparagraph (a), by striking ''Board of Governors of the Federal Reserve System'' each place it appears, except in the last sentence, and inserting ''Federal Banking Commission'';

(C) in subparagraph (b), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(D) in subparagraph (c), by striking ''Board of Governors of the Federal Reserve

System'' each place it appears and inserting ''Federal Banking Commission'';

(5) in the seventh undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(6) in the eighth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(7) in the tenth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(8) in the eleventh undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(9) in the fourteenth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission'';

(10) in the sixteenth undesignated paragraph—

(A) by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(11) in the seventeenth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(12) in the twentieth undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission'';

(13) in the twentieth-first undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(14) in the twentieth-second undesignated paragraph, by striking ''Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''.

(s) AMENDMENTS TO SECTION 29.—Section 29 of the Federal Reserve Act (12 U.S.C. 504) is amended—

(1) in subsection (e), by striking ''(1) in the case of a national bank, by the Comptroller of the Currency; and (2) in the case of a State member bank, by the Board,'' and inserting '', in the case of a national bank or State member bank, the Federal Banking Commission'';

(2) in subsection (i), by striking ''Comptroller of the Currency and the Board'' and inserting ''Federal Banking Commission''; and

(3) in subsection (m), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''.

SEC. 636. AMENDMENTS TO THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

(a) AMENDMENTS TO SECTION 302.—Section 302 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1467a note) is amended—

(1) in paragraph (1), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''; and

(2) in paragraph (2), by striking ''Federal Deposit Insurance Corporation'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 305.—Section 305 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1464 note) is amended—

(1) in subsection (b)—

(A) in paragraph (1)—

(i) by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''; and

(ii) by striking ''Director'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (2), by striking ''Director'' and inserting ''Federal Banking Commission'';

(2) in subsection (c)—

(A) in paragraph (1), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (2), by striking ''appropriate Federal banking agency (as defined in section 3 of the Federal Deposit Insurance Corporation Act)'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 308.—Subsection 308(a) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1463 note) is

amended by striking ''Director of the Office of Supervision and the Chairperson of the Board of Directors of the Federal Deposit Insurance Corporation'' and inserting ''Chairperson of the Federal Banking Commission''.

(d) AMENDMENTS TO SECTION 402.—Section 402 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1437 note) is amended—

(1) in subsection (a), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission'';

(2) in subsection (b), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Chairperson of the Federal Banking Commission''; and

(3) in subsection (e)—

(A) in paragraph (1), by striking ''the Office of Thrift Supervision'' and inserting ''Federal Banking Commission'';

(B) in paragraph (2), by striking ''Director of the Office of Thrift Supervision'' each place it appears and inserting ''Federal Banking Commission'';

(C) in paragraph (3), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''; and

(D) in paragraph (4), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(e) AMENDMENT TO SECTION 918.—Subsection 918(b) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833 note) is amended to read as follows:

''(b) AGENCIES REQUIRED TO SUBMIT REPORTS.—The agencies referred to in subsection (a) are as follows:

(1) The Federal Banking Commission.

(2) The Federal Housing Finance Board.

(3) The National Credit Union Administration.

(4) The Attorney General of the United States.''.

(f) AMENDMENTS TO SECTION 1002.—Section 1002 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1811 note) is amended—

(1) in subsection (a), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(2) in subsection (b)—

(A) in paragraph (1), by striking ''Board of Governors of the Federal Reserve System''

and inserting ''Federal Banking Commission''; and

(B) in paragraph (3), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

(g) AMENDMENT TO SECTION 1103.—Section 1103 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3332) is amended—

(1) in the heading, by striking ''**APPRAISAL SUBCOMMITTEE**'' and inserting ''**APPRAISAL COMMITTEE**'';

(2) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''; and

(3) in the introductory text of subsection (a)(2), by striking ''Federal financial institutions regulatory agencies'' and inserting ''Federal Banking Commission, the National Credit Union Administration, the Federal Deposit Insurance Corporation,''.

(h) AMENDMENT TO SECTION 1105.—Section 1105 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3334) is amended—

(1) by striking ''Appraisal Subcommittee'' and inserting ''Appraisal Committee''; and

(2) by striking ''Council'' and inserting ''Federal Banking Commission.''

(i) AMENDMENT TO SECTION 1106.—Section 1106 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3335) is amended—

(1) in the heading, by striking ''**APPRAISAL SUBCOMMITTEE**'' and inserting ''**APPRAISAL COMMITTEE**''; and

(2) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''.

(j) AMENDMENT TO SECTION 1108.—Section 1108 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3337) is amended—

(1) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''; and

(2) in subsection (a), by striking ''subcommittee'' and inserting ''committee''.

(k) AMENDMENT TO SECTION 1109.—Section 1109 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3338) is amended—

(1) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''; and

(2) in subsection (a), by striking ''Council'' and inserting ''Federal Banking Commission.''

(l) AMENDMENT TO SECTION 1110.—Section 1110 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3339) is amended—

(1) in the heading, by striking ''**THE FEDERAL FINANCIAL INSTITUTIONS REGULATORY AGENCIES**'' and inserting ''**FBC, NCUA, FDIC, AND RTC**''; and

(2) by striking ''Each Federal financial institutions regulatory agency'' and inserting ''The Federal Banking Commission, the National Credit Union Administration, the Federal Deposit Insurance Corporation,''.

(m) AMENDMENT TO SECTION 1112.—Section 1112 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3341) is amended—

(1) in the heading, by striking ''**THE FEDERAL FINANCIAL INSTITUTIONS REGULATORY AGENCIES**'' and inserting ''**FBC, NCUA, FDIC; AND RTC**''; and

(2) by striking ''Each Federal financial institutions regulatory agency'' and inserting ''The Federal Banking Commission, the National Credit Union

Administration, the Federal Deposit Insurance Corporation,''.

(n) AMENDMENT TO SECTION 1116.—Section 1118 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3345) is amended—

(1) in the first subsection (e)—

(A) in the heading, by striking ''APPRAISAL SUBCOMMITTEE'' and inserting ''APPRAISAL COMMITTEE'';

(B) by striking ''Appraisal Subcommittee'' and inserting ''Appraisal Committee''; and

(C) by striking ''Subcommittee'' and inserting ''Committee''; and

(2) by striking the second subsection (e).

(o) AMENDMENT TO SECTION 1118.—Section 1118 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3347) is amended—

(1) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee'';

(2) in subsection (b), by striking ''The Federal financial institutions regulatory agencies'' and inserting ''The Federal Banking Commission, the National Credit Union Administration, the Federal Deposit Insurance Corporation,''; and

(3) in subsection (c)(3), by striking ''subcommittee'' and inserting ''committee''.

(p) AMENDMENT TO SECTION 1119.—Section 1119 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3348) is amended—

(1) by striking ''Council'' and inserting ''Federal Banking Commission'';

(2) by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''; and

(3) in subsection (c), by striking ''subcommittee'' and inserting ''committee''.

(q) AMENDMENT TO SECTION 1120.—Subsection 1120(a) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3349(a)) is amended by striking ''Appraisal Subcommittee'' and inserting ''Appraisal Committee''.

(r) AMENDMENT TO SECTION 1121.—Subsection 1121 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3350) is amended—

(1) by amending paragraph (2) to read as follows:

''(2) APPRAISAL COMMITTEE; COMMITTEE.—The terms 'Appraisal Committee' and 'committee' mean the Appraisal Committee established by Sec-

tion 1011 of the Federal Financial Institutions Examination Council Act of 1978.''; (2) by striking paragraph (3); (3) in paragraph (4)(A), by striking ''a Federal financial institutions regulatory agency'' and inserting ''the Federal Banking Commission, the National Credit Union Administration, the Federal Deposit Insurance Corporation,''; (4) by amending paragraph (6) to read as follows: ''(6) FEDERAL FINANCIAL INSTITUTIONS REGULATORY AGENCIES.—The term 'Federal financial institutions regulatory agencies' means the Federal Banking Commission and the National Credit Union Administration.''; (5) by amending paragraph (8) to read as follows: ''(8) CHAIRPERSON.—The term 'Chairperson' means the Chairperson of the Appraisal Committee selected by the members of the committee.''; and (6) by redesignating paragraphs (4) through (10) as paragraphs (3) through (9), respectively.

(s) AMENDMENT TO SECTION 1122.—Subsection 1122 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3351) is amended—

(1) by striking subsection (b);

(2) in subsection (c), by striking ''the Federal financial institutions regulatory agencies'' and inserting ''the Federal Banking Commission, the National Credit Union Administration, the Federal Deposit Insurance Corporation,'';

(3) in subsection (e), by striking ''Appraisal Subcommittee'' each place it appears and inserting ''Appraisal Committee''; and

(4) by redesignating subsections (c) through (e) as subsections (b) through (d), respectively.

(t) AMENDMENTS TO SECTION 1204.—Section 1204 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1811 note) is amended by—

(1) in subsection (a), by striking ''appropriate Federal banking agencies'' and inserting ''Federal Banking Commission''; and

(2) in subsection (c)—

(A) by striking paragraph (1); and

(B) by redesignating paragraphs (2), (3), (4), and (5) as paragraphs (1), (2), (3), and (4), respectively;

(u) AMENDMENTS TO SECTION 1205.—Subsection 1205(b) of the Financial Institutions Reform, Recovery,

and Enforcement Act of 1989 (12 U.S.C. 1818 note) is amended—

(1) in paragraph (1)—

(A) in subparagraph (B), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Chairperson of the Federal Banking Commission, or the Chairperson's designee'';

(B) by striking subparagraph (D); and

(C) by redesignating subparagraphs (E) and (F) as paragraphs (D) and (E), respectively;

(2) in paragraph (2), by striking ''paragraph (1)(F)'' and inserting ''paragraph (1)(E)''; and

(3) in paragraph (5), by striking ''through (E)'' and inserting ''through (D)''.

(v) AMENDMENTS TO SECTION 1206.—Section 1206 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b) is amended—

(1) by striking ''the Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) by inserting ''and'' after ''Resolution Trust Corporation,'' and before ''the Farm Credit Administration''; and

(3) by striking ‘‘, and the Office of Thrift Supervision’’.

(w) AMENDMENTS TO SECTION 1216.—Section 1216 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833e) is amended—

(1) in subsection (a)—

(A) in paragraph (1), striking ‘‘Comptroller of the Currency’’ and inserting ‘‘Federal Banking Commission’’;

(B) by striking paragraph (2); and

(C) by redesignating paragraphs (3), (4), (5), and (6) as paragraphs (2), (3), (4), and (5), respectively;

(2) in subsection (c), by striking ‘‘Comptroller of the Currency, the Director of the Office of Thrift Supervision’’ and inserting ‘‘Federal Banking Commission’’; and

(3) in subsection (d)—

(A) in paragraph (2), by striking ‘‘Comptroller of the Currency’’ and inserting ‘‘Federal Banking Commission’’;

(B) by striking paragraph (3); and

(C) by redesignating paragraphs (4), (5), (6), (7), and (8) as paragraphs (3), (4), (5), (6), and (7), respectively.

SEC. 637. AMENDMENTS TO THE HOME MORTGAGE DISCLOSURE ACT OF 1975.

(a) AMENDMENTS TO SECTION 303.—Section 303 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2802) is amended—

(1) in subsection (2)(A), by striking ''Board'' and inserting ''Commission''; and

(2) by amending subsection (5) to read as follows:

''(5) the term 'Commission' means the Federal Banking Commission; and''.

(b) AMENDMENTS TO SECTION 304.—Section 304 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2803) is amended—

(1) in subsection (a)(1), by striking ''Board'' and inserting ''Commission'';

(2) in subsection (e), by striking ''Board'' and inserting ''Commission'';

(3) in subsection (f), by striking ''Federal Financial Institutions Examination Council'' and inserting ''Commission''; and

(4) in subsection (h), by striking the second sentence and inserting the following:

''Notwithstanding the requirement of subsection (a)(2)(A) of this section for disclosure by census tract, the Commis-

sion, in cooperation with other appropriate regulators, including—

''(1) the National Credit Union Administration Board for credit unions; and

''(2) the Secretary of Housing and Urban Development for other lending institutions not regulated by the Commission or the National Credit Union Administration Board,

shall develop regulations prescribing the format for such disclosures, the method for submission of the data to the appropriate regulatory agency, and the procedures for disclosing the information to the public.'';

(5) in subsection (j), by striking ''Board'' each place it appears and inserting ''Commission'';

(6) in subsection (k), by striking ''Board'' each place it appears and inserting ''Commission''; and

(7) in subsection (l)(2)(A), by striking ''Board'' and inserting ''Commission'';

(c) AMENDMENTS TO SECTION 305.—Section 305 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2804) is amended—

(1) in subsection (a), by striking ''Board'' each place it appears and inserting ''Commission''; and

(2) in subsection (b)—

(A) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act by the Commission with respect to national banks, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, organizations operating under section 25 or 25A of the Federal Reserve Act, banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), mutual savings banks as defined in section 3(f) of the Federal Deposit Insurance Act, savings associations with deposits insured by the Federal Deposit Insurance Corporation, and any other depository institution not referred to in paragraph (2) of this subsection;'';

(B) by striking paragraphs (2); and

(C) by redesignating paragraphs (3) and (4) as paragraphs (2) and (3) respectively.

(d) AMENDMENTS TO SECTION 306.—Section 306 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2805) is amended—

(1) in subsection (a), by striking ''Board'' each place it appears and inserting ''Commission''; and

(2) in subsection (b)—

(A) in the first sentence, by striking ''Board'' and inserting ''Commission''; and

(B) by amending the second sentence to read as follows: ''Notwithstanding any other provision of this subsection, compliance with the requirements imposed under this subsection shall be enforced by the Commission under section 8 of the Federal Deposit Insurance Act in the case of all national banks and those savings associations with deposits insured by the Federal Deposit Insurance Corporation.''.

(f) AMENDMENTS TO SECTION 307.—Section 307 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2806) is amended—

(1) in subsection (a)—

(A) by amending paragraph (1) to read as follows:

''(1) The Commission, with the assistance of the Secretary, the Director of the Bureau of the Census, and such other persons as the Commission deems appropriate, shall develop, or assist in the improvement of, methods of matching addresses and census tracts to facilitate compliance by depository institutions in as economical a manner as possible with the requirements of this title.''; and

(B) in paragraph (3), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission''; and

(2) in subsection (b), by striking ''Director of the Office of Thrift Supervision'' each place it appears and inserting ''Commission''.

(g) AMENDMENT TO SECTION 308.—Section 308 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2807) is amended by striking ''Board'' and inserting ''Commission''.

(h) AMENDMENT TO SECTION 309.—Section 309 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2808) is amended in the second sentence by striking ''Board'' and inserting ''Commission''.

(i) AMENDMENT TO SECTION 310.—Subsection 310 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C. 2809) is amended—

(1) in subsection (a)—

(A) in the first sentence, by striking ''Federal Financial Institutions Examination Council'' and inserting ''Commission''; and

(B) in the second sentence, by striking ''Council'' and inserting ''Commission'';

(2) by striking subsection (b); and

(3) by redesignating subsection (c) as subsection (b).

SEC. 638. AMENDMENTS TO THE HOME OWNERS' LOAN ACT.

(a) AMENDMENT TO SECTION 1.—Section 1 of the Home Owners' Loan Act (12 U.S.C. 1461) is amended by striking ''Director of the Office of Thrift Supervision'' in the Table of Contents and inserting ''Federal Banking Commission.''.

(b) AMENDMENTS TO SECTION 2.—Section 2 of the Home Owners' Loan Act (12 U.S.C. 1462) is amended—

(1) by amending paragraph (1) to read as follows:

''(1) CHAIRPERSON.—The term 'Chairperson' means the Chairperson of the Federal Banking Commission.'';

(2) by amending paragraph (3) to read as follows:

''(3) COMMISSION.—The term 'Commission' means the Federal Banking Commission.'';

(3) by striking paragraph (7); and

(4) by redesignating paragraphs (8) and (9) as paragraphs (7) and (8), respectively.

(c) AMENDMENTS TO SECTION 3.—Section 3 of the Home Owners' Loan Act (12 U.S.C. 1462a) is amended—

(1) in the heading, by striking ''**DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION**'' and inserting **FEDERAL BANKING COMMISSION**'';

(2) in subsections (e)—

(A) in the heading, by striking ''DIRECTOR'' and inserting ''COMMISSION'';

(B) in the introductory text, by striking ''Director'' and inserting ''Commission'';

(C) in paragraph (1), by inserting after ''Act of 1989'' the following: ''or were vested in the Office of Thrift Supervision or the Director of the Office of Thrift Supervision on the day before the 'designated transfer date' as defined in section 2(4) of the Regulatory Consolidation Act of 1994;''; and

(D) in paragraph (2)—

(i) in subparagraph (A), by striking ''such Act; or'' and inserting ''the Financial Institutions Reform, Recovery, and Enforcement Act of 1989; or''; and

(ii) in subparagraph (B), by striking ''such Act.'' and inserting ''the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 or the Regulatory Consolidation Act of 1993.'';

(3) in subsection (f)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) by striking ''Office'' each place it appears and inserting ''Commission'';

(4) in subsection (g)—

(A) by striking ''Director'' each place it appears and inserting ''Commission'';

(B) by striking ''Office'' each place it appears and inserting ''Commission'';

(C) in paragraph (1)—

(i) by striking ''Office of Thrift Supervision'' and inserting ''Commission''; and

(ii) by striking ''notwithstanding section 301(f) of title 31, United States Code'';

(D) in paragraph (3)—

(i) by striking ''provided by any Federal banking agency'' and inserting ''provided by the Corporation or the Board of Governors of the Federal Reserve System''; and

(ii) by striking ''the Federal banking agencies'' and inserting ''the Corporation

and the Board of Governors of the Federal Reserve System''; and

(E) by amending paragraph (4) to read as follows:

''(4) DELEGATION OF AUTHORITY.—

''(A) IN GENERAL.—The Commission may delegate to any employee, representative, or agent any power of the Commission.''

''(B) LIMITATIONS.—

''(i) SUPERVISION OF SAVINGS ASSOCIATIONS NOT DELEGABLE.—Notwithstanding subparagraph (A), the Commission shall not, directly or indirectly, after October 10, 1989, delegate to any Federal home loan bank or to any officer, director, or employee of a Federal home loan bank, any power involving examining, supervising, taking enforcement action with respect to, or otherwise regulating any savings association, savings and loan holding company, or other person subject to regulation by the Commission.

''(ii) MEMBERSHIP ON FDIC'S BOARD OF DIRECTORS NOT DELEGABLE.—The Chairperson shall not delegate the Chair-

person's authority to serve as a member of the Corporation's Board of Directors.''.

(5) in subsection (h)—

(A) by striking ''Director'' and inserting ''commissioners''; and

(B) by striking ''Office'' and inserting ''Commission'';

(6) in subsection (i)—

(A) by striking ''Director'' and inserting ''Commission''; and

(B) by striking ''Office of Thrift Supervision'' and inserting ''Commission'';

(7) by striking subsections (a), (b), (c), and (d); and

(8) by redesignating subsections (e) through (i) as subsections (a) through (e) respectively.

(d) AMENDMENTS TO SECTION 4.—Section 4 of the Home Owners' Loan Act (12 U.S.C. 1463) is amended—

(1) in subsection (a)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) in paragraph (2), by striking ''or the Office'';

(2) in subsection (b)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) in paragraph (2)(A), by striking ''Federal banking agencies'' and inserting ''Corporation and the Board of Governors of the Federal Reserve System'';

(3) by striking subsection (c);

(4) in subsection (e)(5), by striking ''Director'' and inserting ''Commission'';

(5) in subsection (f), by striking ''Director'' each place it appears and inserting ''Commission'';

(6) in subsection (h), by striking ''Director'' each place it appears and inserting ''Commission''; and

(7) by redesignating subsections (d) through (h) as subsections (c) through (g), respectively.

(e) AMENDMENTS TO SECTION 5.—Section 5 of the Home Owners' Loan Act (12 U.S.C. 1464) is amended—

(1) in subsection (a), by striking ''Director'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Director'' each place it appears and inserting ''Commission'';

(3) in subsection (c), by striking ''Director'' each place it appears and inserting ''Commission'';

(4) in subsection (d)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) in paragraph (2)(A), by striking ''Director of the Office of Thrift Supervision'' and inserting ''Commission'';

(5) in subsection (e), by striking ''Director'' each place it appears and inserting ''Commission'';

(6) in subsection (f), by striking ''Director'' and inserting ''Commission'';

(7) in subsection (i), by striking ''Director'' each place it appears and inserting ''Commission'';

(8) in subsection (m), by striking ''Director'' each place it appears and inserting ''Commission'';

(9) in subsection (n), by striking ''Director'' each place it appears and inserting ''Commission'';

(10) in subsection (o), by striking ''Director'' each place it appears and inserting ''Commission'';

(11) in subsection (p), by striking ''Director'' each place it appears and inserting ''Commission'';

(12) in subsection (q), by striking ''Director'' and inserting ''Commission'';

(13) in subsection (r), by striking ''Director'' and inserting ''Commission'';

(14) in subsection (s), by striking ''Director'' each place it appears and inserting ''Commission''; and

(15) in subsection (t)—

(A) by striking ''Director'' each place it appears and inserting ''Commission'';

(B) by striking paragraph (1)(D); and

(C) in paragraph (4)(C)(ii), by striking ''Corporation'' and inserting ''Commission''.

(f) AMENDMENTS TO SECTION 8.—Section 8 of the Home Owners' Loan Act (12 U.S.C. 1466a) is amended—

(1) in subsection (a), by striking ''Director'' each place it appears and inserting ''Commission'';

(2) in subsection (c), by striking ''Director'' and inserting ''Commission''; and

(3) in subsection (d), by striking ''Director'' each place it appears and inserting ''Commission''.

(g) AMENDMENTS TO SECTION 9.—Section 9 of the Home Owners' Loan Act (12 U.S.C. 1467) is amended—

(1) in subsection (a), by striking ''Director'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Director'' each place it appears and inserting ''Commission'';

(3) in subsection (c), by striking ''Director'' and inserting ''Commission'';

(4) in subsection (d), by striking ''Director'' each place it appears and inserting ''Commission'';

(5) in subsection (e), by striking ''Director'' each place it appears and inserting ''Commission'';

(6) in subsection (f), by striking ''Director'' each place it appears and inserting ''Commission'';

(7) in subsection (g), by striking ''Director'' and inserting ''Commission'';

(8) in subsection (h), by striking ''Director'' each place it appears and inserting ''Commission'';

(9) in subsection (i), by striking ''Director'' and inserting ''Commission'';

(10) in subsection (j), by striking ''Director'' each place it appears and inserting ''Commission'';

(11) subsection (k) is amended to read as follows:

''(k) FEES FOR EXAMINATIONS AND SUPERVISORY ACTIVITIES.—The Commission may assess fees to fund the direct and indirect expenses of the Commission as the Commission deems necessary or appropriate. The fees may be imposed more frequently than annually at the discretion of the Commission.'';

(12) in subsection (l), by striking ''Director'' and inserting ''Commission''; and

(13) in subsection (m)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) by striking ''Office'' each place it appears and inserting ''Commission''.

(h) AMENDMENTS TO SECTION 10.—Section 10 of the Home Owners' Loan Act (12 U.S.C. 1467a) is amended—

(1) in subsection (a), by striking ''Director'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Director'' each place it appears and inserting ''Commission'';

(3) in subsection (c)—

(A) in paragraph (2)(F)(i), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Director'' or each place it appears and inserting ''Commission'';

(4) in subsection (e), by striking ''Director'' each place it appears and inserting ''Commission'';

(5) in subsection (f), by striking ''Director'' each place it appears and inserting ''Commission'';

(6) in subsection (g)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) in paragraph (3)(A), by striking in the first sentence ''of this section,'' after ''under paragraph (5)'' and inserting ''of this subsection,'';

(7) in subsection (h), by striking ''Director'' and inserting ''Commission'';

(8) in subsection (i)—

(A) by striking ''Director'' and inserting ''Commission''; and

(B) by redesignating paragraph (5) as paragraph (4);

(9) in subsection (j), by striking ''Director'' each place it appears and inserting ''Commission'';

(10) in subsection (m)—

(A) by striking ''Director'' each place it appears and inserting ''Commission''; and

(B) in paragraph (7)(A)(ii), by inserting ''the'' before ''period'' in the last sentence;

(11) in subsection (o), by striking ''Director'' each place it appears and inserting ''Commission'';

(12) in subsection (p), by striking ''Director'' each place it appears and inserting ''Commission'';

(13) in subsection (q), by striking ''Director'' each place it appears and inserting ''Commission'';

(14) in subsection (r), by striking ''Director'' each place it appears and inserting ''Commission''; and

(15) by redesignating subsection (t) as subsection (s).

(i) AMENDMENT TO SECTION 11.—Section 11 of the Home Owners' Loan Act (12 U.S.C. 1468) is amended

(1) in subsection (a), by striking ''Director'' each place it appears and inserting ''Commission'';

(2) in subsection (b), by striking ''Director'' each place it appears and inserting ''Commission''; and

(3) in subsection (c), by striking ''Director'' and inserting ''Commission''.

(j) AMENDMENT TO SECTION 12.—Section 12 of the Home Owners' Loan Act (12 U.S.C. 1468a) is amended by striking ''Director'' and inserting ''Commission''.

(k) AMENDMENT TO SECTION 13.—Section 13 of the Home Owners' Loan Act (12 U.S.C. 1468b) is amended by striking ''Director'' and inserting ''Commission''.

SEC. 639. AMENDMENTS TO THE HOUSING ACT OF 1948.

Section 502(c) of the Housing Act of 1948 (12 U.S.C. 1701c(c)) is amended in the introductory text by striking ''Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

SEC. 640. AMENDMENTS TO THE HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1992.

(a) AMENDMENTS TO SECTION 543.—Section 543 of the Housing and Community Development Act of 1992 (12 U.S.C. 1707 note) is amended—

(1) in subsection (c)(1)—

(A) by amending subparagraph (C) to read as follows:

''(C) the Chairperson of the Federal Banking Commission''; and

(B) by striking subparagraphs (D) through (F); and

(C) by redesignating subparagraphs (G) and (H) as subparagraphs (D) and (E), respectively; and

(2) in subsection (f)—

(A) in paragraph (2)—

(i) by striking ''Comptroller of the Currency, the Office of Thrift Supervision, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation'' and inserting ''Federal Banking Commission''; and

(ii) in subparagraph (D), by striking ''Office of Thrift Supervision, the Board of Governors of the Federal Reserve, the Of-

fice of the Comptroller of the Currency, the Federal Deposit Insurance Corporation'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (3)—

(i) by striking ''the Office of Thrift Supervision, the Board of Governors of the Federal Reserve, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation'' and inserting ''and the Federal Banking Commission''; and

(ii) in subparagraph (D), by striking ''Office of Thrift Supervision, the Board of Governors of the Federal Reserve, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation'' and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 853.—Section 853(b)(3)(A) of the Housing and Community Development Act of 1992 (42 U.S.C. 5305 note) is amended—

(1) by amending clause (i) to read as follows:

''(i) the Federal Banking Commission with respect to national banks, State-chartered

banks which are members of the Federal Reserve System, bank holding companies, State-chartered banks and savings banks which are not members of the Federal Reserve System and the deposits of which are insured by the Federal Deposit Insurance Corporation, insured savings associations and savings and loan holding companies that are not bank holding companies;''

(2) by striking clauses (ii), (iii) and (v); and

(3) by redesignating clause (iv) as clause (ii).

(c) AMENDMENT TO SECTION 1315.—Section 1315(b) of the Housing and Community Development Act of 1992 (12 U.S.C. 4515(b)) is amended by striking ''the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Director of the Office of Thrift Supervision'' and inserting ''the Federal Banking Commission, the Board of Governors of the Federal Reserve System, or the Federal Deposit Insurance Corporation''.

(d) AMENDMENT TO SECTION 1317.—Section 1317(c) of the Housing and Community Development Act of 1992 (12 U.S.C. 4517(c)) is amended by striking ''the Comptroller of the Currency,'' the Board of Governors of

the Federal Reserve System, the Federal Deposit Insurance Corporation, or the Director of the Office of Thrift Supervision'' and inserting ''the Federal Banking Commission, the Board of Governors of the Federal Reserve System, or the Federal Deposit Insurance Corporation''.

(e) AMENDMENT TO SECTION 1542.—Section 1542 of the Housing and Community Development Act of 1992 (12 U.S.C. 1831m–1)is amended—

(1) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Federal Banking Commission'';

(2) in subsection (a)(2)—

(A) in subparagraph (A)—

(i) in clause (i), by striking ''an appropriate Federal banking agency'' and inserting ''the Federal Banking Commission''; and

(ii) in clause (ii), by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(B) in subparagraph (B)(ii), by striking ''the Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission'';

(3) in subsection (b)(1), by striking ''each appropriate Federal banking agency'' and inserting ''the Federal Banking Commission'';

(4) by striking subsection (d); and

(5) by redesignating subsection (e) as subsection (d).

SEC. 641. AMENDMENTS TO THE HOUSING AND URBAN-RURAL RECOVERY ACT OF 1983.

Section 469 of the Housing and Urban-Rural Recovery Act of 1983 (12 U.S.C. 1701p–1) is amended in the first sentence—

(a) by striking ''Federal Home Loan Bank Board;'' and

(b) by striking ''the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and the Comptroller of the Currency'' and inserting ''and the Federal Banking Commission''.

SEC. 642. AMENDMENTS TO THE INTERNATIONAL BANKING ACT OF 1978.

(a) AMENDMENT TO SECTION 1.—Subsection 1(b)(4) of the International Banking Act of 1978 (12 U.S.C. 3101) is amended to read as follows:

''(4) 'Commission' means the Federal Banking Commission;'';

(b) AMENDMENTS TO SECTION 4—Section 4 of the International Banking Act of 1978 (12 U.S.C. 3102) is amended—

(1) by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) in subsection (a)—

(A) in paragraph (1), by striking ''(1) INITIAL BRANCH OR FEDERAL AGENCY.—''; and

(B) by striking paragraph (2);

(3) in subsection (b), by striking the last sentence;

(4) in subsection (c), by striking ''In'' and inserting ''In addition to the standards for approval listed in section 7(d), in'';

(5) in subsection (g)—

(A) in paragraph (1), by striking ''if it is a national bank and by the Board of Governors of the Federal Reserve System if it is a State Bank''; and

(B) in paragraph (2), by striking ''he'' and inserting ''it'';

(6) in subsection (h)

(A) in paragraph (1), by striking ''(1) APPROVAL OF AGENCY REQUIRED''; and

(B) by striking paragraph (2);

(7) in the 3rd sentence of subsection (i)—

(A) by striking ''his'' and inserting ''its''; and

(B) by striking ''he'' and inserting ''it''; and

(8) in subsection (j)(1), by striking ''he'' and inserting ''it''.

(c) AMENDMENT TO SECTION 5.—Section 5 of the International Banking Act of 1978 (12 U.S.C. 3103) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(d) AMENDMENT TO SECTION 6.—Section 6 of the International Banking Act of 1978 (12 U.S.C. 3104) is amended by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(e) AMENDMENTS TO SECTION 7.—Section 7 of the International Banking Act of 1978 (12 U.S.C. 3105) is amended—

(1) in the section heading, by inserting ''**AND FEDERAL BANKING COMMISSION**'' after ''**SYSTEM**'';

(2) in subsection (c) through (j), by striking ''Board'' each place it appears and inserting ''Commission'';

(3) in subsection (c)(1)(B)(i), by striking ''Comptroller of the Currency, the Federal Deposit Insurance Corporation, and'';

(4) in subsection (e)—

(A) in paragraph (5), by striking ''transmit to the Comptroller of the Currency a recommendation that the license of any Federal branch or Federal agency of a foreign bank be terminated'' and inserting ''terminate the license of any Federal branch or Federal agency of a foreign bank''; and

(B) by amending paragraph (6)(A) to read as follows:

''(A) IN GENERAL.—In the case of contumacy of any office or subsidiary of the foreign bank against which the Commission has issued an order under paragraph (1) or section 4(i) or a refusal by such office or subsidiary to comply with such order, the Commission may invoke the aid of the district court of the United States within the jurisdiction of which the office or subsidiary is located.''; and

(5) in subsection (f)(1)(C), by striking ''Comptroller of the Currency'' and inserting ''Commission''.

(f) AMENDMENT TO SECTION 8.—Section 8 of the International Banking Act of 1978 (12 U.S.C. 3106) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(g) AMENDMENTS TO SECTION 9.—Section 9 of the International Banking Act of 1978 is amended—

(1) in subsection (a) (12 U.S.C. 601 note), by striking '', the Board, the Comptroller, and the Federal Deposit Insurance Corporation'' and inserting ''and the Commission''; and

(2) in subsection (b)(2) (12 U.S.C. 3106a(2)), by striking ''Comptroller'' and inserting ''Commission''.

(h) AMENDMENT TO SECTION 10.—Section 10 of the International Banking Act of 1978 (12 U.S.C. 3107) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(i) AMENDMENTS TO SECTION 13.—Section 13 of the International Banking Act of 1978 (12 U.S.C. 3108) is amended—

(1) by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(2) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Commission'';

(3) in subsection (b)(1), by striking ''by any appropriate Federal banking agency as defined in that Act''; and

(4) in subsection (c)—

(A) by striking ''as to which the Board is an appropriate Federal banking agency'';

(B) by striking ''in the Board'' and inserting ''in the Commission''; and

(C) by striking the last sentence.

(j) AMENDMENT TO SECTION 14.—Section 14 of the International Banking Act of 1978 (12 U.S.C. 36 note) is amended by striking '', the Board, the Comptroller, and the Federal Deposit Insurance Corporation,'' and inserting ''and the Commission''.

(k) AMENDMENTS TO SECTION 15.—Section 15 of the International Banking Act of 1978 (12 U.S.C. 3109) is amended—

(1) by striking ''Board, Comptroller of the Currency, Federal Deposit Insurance Corporation, and Director of the Office of Thrift Supervision'' each place it appears and inserting ''Commission''; and

(2) in subsection (a), by striking ''Board, Comptroller, Corporation, or Director'' and inserting ''Commission''.

(l) AMENDMENTS TO SECTION 16.—Section 16 of the International Banking Act of 1978 (12 U.S.C. 3110) is amended—

(1) by striking ''Board or the Comptroller of the Currency'' each place it appears and inserting ''Commission'';

(2) in subsection (a)(6), by striking ''Board and the Comptroller of the Currency shall each'' and inserting ''Commission shall''; and

(3) in subsection (c)(3), by striking ''Board's or Comptroller's'' and inserting ''Commission's''.

SEC. 643. AMENDMENTS TO THE INTERNATIONAL LENDING SUPERVISION ACT OF 1983.

(a) AMENDMENT TO SECTION 902.—Subsection 902(b) of the International Lending Supervision Act of 1983 (12 U.S.C. 3901(b)) is amended by striking ''Federal banking agencies'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 903.—Section 903 of the International Lending Supervision Act of 1983 (12 U.S.C. 3902) is amended to read as follows:

''SEC. 903. For purposes of this title, the term 'banking institution' means—

''(a)(1) an insured bank as defined in section 3(h) of the Federal Deposit Insurance Act or any subsidiary of an insured bank;

''(2) an Edge Act corporation organized under section 25A of the Federal Reserve Act;

''(3) an Agreement Corporation operating under section 25 of the Federal Reserve Act; and

''(b) to the extent determined by the Federal Banking Commission, any agency or branch of a foreign bank, and any commercial lending company owned or controlled by one or more foreign banks or companies that control a foreign bank as those terms are defined in the International Banking Act of 1978. The term 'banking institution' shall not include a foreign bank.''.

(c) AMENDMENTS TO SECTION 904.—Section 904 of the International Lending Supervision Act of 1983 (12 U.S.C. 3903) is amended—

(1) in subsection (a), by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(2) in subsection (b), by striking ''Each such agency'' and inserting ''The Commission''.

(d) AMENDMENTS TO SECTION 905.—Section 905 of the International Lending Supervision Act of 1983 (12 U.S.C. 3904) is amended—

(1) in subsection (a)—

(A) by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(B) by striking ''such appropriate Federal banking agency'' and inserting ''the Federal Banking Commission'';

(2) in subsection (b), by striking ''The appropriate Federal banking agencies'' each place it appears and inserting ''The Federal Banking Commission''; and

(3) in subsection (c), by striking ''The appropriate Federal banking agencies'' each place it appears and inserting ''The Federal Banking Commission''.

(e) AMENDMENTS TO SECTION 905A.—Section 905A of the International Lending Supervision Act of 1983 (12 U.S.C. 3904a) ia amended—

(1) by striking ''each appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission'';

(2) in subsection (a), by striking ''Each agency'' and inserting ''The Commission'';

(3) in subsection (b), by striking ''appropriate Federal banking agency'' and inserting ''Federal Banking Commission''; and

(4) in subsection (c)—

(A) by striking ''each appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(B) in paragraph (3), by striking ''Each Federal agency required to undertake a review described in subsection (a) shall complete the review'' and inserting ''The Federal Banking Commission shall complete the review described in subsection (a)''.

(f) AMENDMENTS TO SECTION 906.—Section 906 of the International Lending Supervision Act of 1983 (12 U.S.C. 3905) is amended—

(1) in subsection (a), by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''; and

(2) in subsection (b), by striking ''appropriate Federal banking agencies'' each place it appears and inseting ''Federal Banking Commission''.

(g) AMENDMENTS TO SECTION 907.—Section 907 of the International Lending Supervision Act of 1983 (12 U.S.C. 3906) is amended—

(1) by striking ''Each appropriate Federal banking agency'' each place it appears and inserting ''The Federal Banking Commission''; and

(2) by striking ''appropriate Federal banking agencies'' each place it appears and inserting ''Federal Banking Commission''.

(h) AMENDMENTS TO SECTION 908.—Section 908 of the International Lending Supervision Act of 1983 (12 U.S.C. 3907) is amended—

(1) by striking ''Each appropriate Federal banking agency'' each place it appears and inserting ''The Federal Banking Commission'';

(2) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Federal Banking Commission'';

(3) by striking ''such appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(4) by striking ''The Chairman of the Board of Governors of the Federal Reserve System'' and inserting ''The Federal Banking Commission''.

(i) AMENDMENTS TO SECTION 909.—Section 909 of the International Lending Supervision Act of 1983 (12 U.S.C. 3908) is amended—

(1) in subsection (b), by striking ''representatives of the appropriate Federal banking agencies whenever an examination by such appropriate Federal banking agency'' and inserting ''the Federal Banking Commission whenever an examination by the Commission''; and

(2) in subsection (c), by striking ''Federal banking agencies'' and inserting ''the Federal Banking Commission''.

(j) AMENDMENTS TO SECTION 910.—Section 910 of the International Lending Supervision Act of 1983 (12 U.S.C. 3909) is amended—

(1) in subsection (a)(1), by striking ''The appropriate Federal banking agencies are'' and inserting ''The Federal Banking Commission is'';

(2) in subsection (b), by striking ''The appropriate Federal banking agencies'' and inserting ''The Federal Banking Commission'';

(3) in subsection (c)(2), by striking ''any appropriate Federal banking agency'' and inserting ''the Federal Banking Commission'';

(4) by striking ''each appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(5) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Federal Banking Commission''.

(k) AMENDMENTS TO SECTION 911.—Section 911 of the International Lending Supervision Act of 1983 (12 U.S.C. 3910) is amended—

(1) in subsection (a)—

(A) by striking ''appropriate Federal banking agencies (as defined in section 903 of this title)'' and inserting ''Federal Banking Commission''; and

(B) by striking subsection (a)(3);

(2) by striking ''the appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission'';

(3) by striking ''an appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(4) by striking ''each appropriate Federal banking agency'' each place it appears and inserting ''the Federal Banking Commission''.

(l) AMENDMENT TO SECTION 912.—Section 912 of the International Lending Supervision Act of 1983 (12 U.S.C. 3911) is amended to read as follows:

''SEC. 912. As the insurer of the United States banks involved in international lending, the Federal Deposit Insurance Corporation shall be given equal representation with the Federal Banking Commission on the Committee on Banking Regulations and Supervisory Practices of the Group of Ten Countries and Switzerland.''.

(m) AMENDMENT TO SECTION 913.—Section 913 of the International Lending Supervision Act of 1983 (12 U.S.C. 3912) is amended—

(1) in the first undesignated subsection—

(A) by striking ''appropriate Federal banking agencies'' each place it appears and inserting ''Federal Banking Commission'';

(B) by striking ''Chairman of the Board of Governors of the Federal Reserve System'' each place it appears and inserting ''Federal Banking Commission''; and

(C) in paragraph (3)—

(i) by striking ''any appropriate Federal banking agency'' and inserting ''the Federal Banking Commission''; and

(ii) by striking ''the appropriate Federal banking agencies of their respective authorities'' and inserting ''the Federal Banking Commission of its authorities''; and

(2) in the subsection designated ''(d)''—

(A) by striking ''Federal banking agencies'' and inserting ''Federal Banking Commission'';

(B) by striking ''jointly'';

(C) in paragraph (1)—

(i) by striking ''each agency'' and inserting ''the Federal Banking Commission'';

(ii) by striking ''banking agencies'' and inserting ''Federal Banking Commission''; and

(iii) by striking ''agencies'' and inserting ''Commission's'';

(D) in paragraph (2), by striking ''appropriate Federal banking agencies'' and inserting ''Federal Banking Commission''; and

(E) in the last sentence, by striking ''Each appropriate Federal banking agency'' and inserting ''The Federal Banking Commission''.

SEC. 644. AMENDMENTS TO THE NATIONAL HOUSING ACT.

(a) AMENDMENTS TO SECTION 203.—Section 203(s) of the National Housing Act (12 U.S.C. 1709(s)) is amended—

(1) in paragraph (4), by inserting ''and'' after ''Farmers Home Administration;'';

(2) by amending paragraph (5) to read as follows:

''(5) if the mortgagee is a national bank, District bank, State bank, or is a subsidiary or affiliate of such national bank, District bank, or State bank, or a bank holding company or a subsidiary or affiliate of such company, or a Federal or State savings association or a subsidiary or affiliate of such savings association, the Federal Banking Commission.''; and

(3) by striking paragraph (6) through (8).

(b) AMENDMENTS TO SECTION 255—Section 255(k)(3) of the National Housing Act (12 U.S.C. 1715z–20(k)(3)) is amended to read as follows:

''(3) The Preliminary evaluation shall incorporate comments and recommendations solicited by the Secretary from the Federal Banking Commission, the Secretary of Health and Human Services, the Federal Council on Aging, and the National Credit Union Administration

Board regarding any of the matters referred to in paragraph (1) or (2).''.

SEC. 645. AMENDMENTS TO THE REAL ESTATE SETTLEMENT PROCEDURES ACT.

(a) AMENDMENT TO SECTION 4.—(1) Subsection 4(a) of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2603(a)) is amended by striking ''the Federal Home Loan Bank Board'' and inserting ''the Federal Banking Commission''.

(2) AMENDMENT TO SECTION 8.—Subsection 8(c)(5) of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2607(c)(5)) is amended by striking ''the Federal Home Loan Bank Board'' and inserting ''the Federal Banking Commission''.

SEC. 646. AMENDMENTS TO THE RESOLUTION TRUST CORPORATION REFINANCING, RESTRUCTURING, AND IMPROVEMENT ACT OF 1991.

Section 618 of the Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991 (12 U.S.C. 1831n note) is amended—

(a) in subsection (a)(1), by striking ''(a) IN GENERAL.—'' and inserting ''(A) IN GENERAL.—'';

(b) by striking ''each Federal banking agency shall amend the regulations and guidelines of the agency'' each place it appears and inserting ''the

Federal Banking Commission shall amend the regulations and guidelines of the Commission''; (c) by striking ''appropriate Federal banking agency'' each place it appears and inserting ''Federal Banking Commission''; (d) in subsection (b)—

(1) in paragraph (2), by striking ''jurisdiction of the agency'' and inserting ''jurisdiction of the Federal Banking Commission''; and

(2) in paragraph (3), by striking ''jurisdiction of the agency'' and inserting ''jurisdiction of the Federal Banking Commission''; and

(e) by striking subsection (c).

SEC. 647. AMENDMENTS TO THE REVISED STATUTES.

(a) PROVISIONS RELATING TO ESTABLISHMENT OF OCC REPEALED.—

(1) PROVISIONS REPEALED.—The following sections of the Revised Statutes are repealed:

(A) Section 325 (12 U.S.C. 2).

(B) Section 326 (12 U.S.C. 3).

(C) Section 327 (12 U.S.C. 4).

(D) Section 329 (12 U.S.C. 11).

(E) Section 331 (12 U.S.C. 13).

(2) TABLE OF CONTENTS AMENDMENT.—The table of sections for chapter 9 of title VII of the Revised Statutes is amended—

(A) in the item relating to section 330, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking the item relating to each of the following sections:

(i) Section 324.

(ii) Section 325.

(iii) Section 326.

(iv) Section 327.

(v) Section 329.

(vi) Section 331.

(b) AMENDMENT TO SECTION 324.—Section 324 of the Revised Statutes (12 U.S.C. 1) is amended by striking the first sentence.

(c) AMENDMENT TO SECTION 327A.—Section 327A of the Revised Statutes (12 U.S.C. 4a) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(d) AMENDMENT TO SECTION 328.—Section 328 of the Revised Statutes (12 U.S.C. 8) is amended to read as follows:

''SEC. 328. The Federal Banking Commission shall employ, from time to time, the necessary clerks to discharge such duties as the Commission shall direct.''.

(e) AMENDMENT TO SECTION 330.—Section 330 of the Revised Statutes (12 U.S.C. 12) is amended to read as follows:

''SEC. 330. The seal devised by the Federal Banking Commission for the Commission shall be the seal of the Commission after the 'designated transfer date' as provided in the Regulatory Consolidation Act of 1994, and may be renewed when necessary by the Commission. A description of the Commission's seal shall be filed in the office of the Secretary of State. The seal devised by the Comptroller of the Currency for his office, and approved by the Secretary of the Treasury, shall continue to be the seal of the Federal Banking Commission until such time as the Commission has devised its own seal. A description of the Comptroller's seal shall be filed in the office of the Secretary of State.''.

(f) AMENDMENT TO SECTION 333.—Section 333 of the Revised Statutes is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(g) AMENDMENT TO SECTION 5133.—Section 5133 of the Revised Statutes (12 U.S.C. 21) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''his'' and inserting ''the Commission's''.

(h) AMENDMENT TO SECTION 5135.—Section 5135 of the Revised Statutes (12 U.S.C. 23) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''his'' and inserting ''the Commission's''.

(i) AMENDMENT TO SECTION 5136.—Section 5136 of the Revised Statutes (12 U.S.C. 24) is amended—

(1) in the paragraph numbered ''Seventh'', by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in the paragraph numbered ''Eleventh''—

(A) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Comptroller'' and inserting ''Commission''.

(j) AMENDMENT TO SECTION 5136A.—Section 5136A(e) of the Revised Statutes (12 U.S.C. 25a(e)) is

amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(k) AMENDMENT TO SECTION 5137.—Section 5137 of the Revised Statutes (12 U.S.C. 29) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(l) AMENDMENT TO SECTION 5138.—Section 5138 of the Revised Statutes (12 U.S.C. 51) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(m) AMENDMENTS TO SECTION 5142.—Section 5142 of the Revised Statutes (12 U.S.C. 57) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) by striking ''his'' each place it appears and inserting ''its''; and

(3) in the first sentence, by striking ''said comptroller'' and inserting ''Commission''.

(n) AMENDMENT TO SECTION 5143.—Section 5143 of the Revised Statutes (12 U.S.C. 59) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(o) AMENDMENT TO SECTION 5145.—Section 5145 of the Revised Statutes (12 U.S.C. 71) is amended by

striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(p) AMENDMENT TO SECTION 5146.—Section 5146 of the Revised Statutes (12 U.S.C. 72) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in the first sentence, by striking ''in his discretion'' and inserting ''in its discretion''.

(q) AMENDMENT TO SECTION 5147.—Section 5147 of the Revised Statutes (12 U.S.C. 73) is amended in the last sentence—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''his'' and inserting ''its''.

(r) AMENDMENTS TO SECTION 5154.—Section 5154 of the Revised Statutes (12 U.S.C. 35) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller'' each place it appears and inserting ''Commission''; and

(3) in the last sentence—

(A) by striking ''his'' and inserting ''its''; and

(B) by striking ''he'' and inserting ''it''.

(s) AMENDMENT TO SECTION 5155.—Section 5155 of the Revised Statutes (12 U.S.C. 36) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(t) AMENDMENTS TO SECTION 5156A.—Subsection 5156A(b) of the Revised Statutes (12 U.S.C. 215c(b)) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in paragraph (2)(B), by striking ''Comptroller's'' and inserting ''Commission's''.

(u) AMENDMENT TO SECTION 5168.—Section 5168 of the Revised Statutes (12 U.S.C. 26) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''Comptroller'' each place it appears and inserting ''Federal Banking Commission''.

(v) AMENDMENTS TO SECTION 5169.—Section 5169 of the Revised Statutes (12 U.S.C. 27) is amended—

(1) by striking ''Comptroller'' each place it appears and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(3) in subsection (a)—

(A) by striking ''appointed by him'' and inserting ''appointed by the Federal Banking Commission'';

(B) by striking ''his hand and official seal'' and inserting ''the Federal Banking Commission's official seal'';

(C) by striking ''his certificate'' and inserting ''the Federal Banking Commission's certificate''; and

(D) by striking ''whenever he has reason'' and inserting ''whenever the Federal Banking Commission has reason''.

(w) AMENDMENTS TO SECTION 5191.—Section 5191 of the Revised Statutes (12 U.S.C. 143) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''Comptroller'' and inserting ''Commission''.

(x) AMENDMENT TO SECTION 5192.—Section 5192 of the Revised Statutes (12 U.S.C. 144) is amended by

striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(y) AMENDMENT TO SECTION 5199.—Subsection 5199(b) of the Revised Statutes (12 U.S.C. 60(b)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(z) AMENDMENT TO SECTION 5200.—Section 5200 of the Revised Statutes (12 U.S.C. 84) is amended—

(1) in subsection (b)(1), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) in subsection (c)(7), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(3) in subsection (d)—

(A) in paragraph (1), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) in paragraph (2), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(aa) AMENDMENTS TO SECTION 5205.—Section 5205 of the Revised Statutes (12 U.S.C. 55) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) by striking ''Comptroller'' and inserting ''Commission''.

(bb) AMENDMENT TO SECTION 5208.—Section 5208 of the Revised Statutes (12 U.S.C. 501) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(cc) AMENDMENTS TO SECTION 5210.—Section 5210 of the Revised Statutes (12 U.S.C. 62) is amended in the last sentence—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''him'' and inserting ''the Commission''.

(dd) AMENDMENTS TO SECTION 5211.—Section 5211 of the Revised Statutes (12 U.S.C. 161) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(3) by striking ''he'' each place it appears and inserting ''the Commission'';

(4) by striking ''him'' each place it appears and inserting ''the Commission'';

(5) in the second sentence of subsection (a), by striking ''his'' each place it appears and inserting ''its''; and

(6) in subsection (c)—

(A) by striking ''his'' each place it appears and inserting ''its''; and

(B) in the third sentence, by striking ''inform himself'' and inserting ''be informed''.

(ee) AMENDMENTS TO SECTION 5213.—Section 5213 of the Revised Statutes (12 U.S.C. 164) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''; and

(2) by striking ''Comptroller'' each place it appears and inserting ''Commission''.

(ff) AMENDMENT TO SECTION 5216.—Section 5216 of the Revised Statutes (omitted from the United States Code) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(gg) AMENDMENT TO SECTION 5218.—Section 5218 of the Revised Statutes (omitted from the United States

Code) is amended by striking ''First Comptroller of the Treasury'' and inserting ''Federal Banking Commission''.

(hh) AMENDMENT TO SECTION 5220.—Section 5220 of the Revised Statutes (12 U.S.C. 181) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

(ii) AMENDMENT TO SECTION 5221.—Section 5221 of the Revised Statutes (12 U.S.C. 182) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(jj) AMENDMENTS TO SECTION 5234.—Section 5234 of the Revised Statutes (12 U.S.C. 192) is amended—

(1) by striking ''has refused to pay its circulating notes as therein mentioned, and'';

(2) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(3) by striking ''Comptroller'' and ''comptroller'' each place they appear and inserting ''Commission''; and

(4) by striking ''he'' each place it appears and inserting ''the Commission''.

(kk) AMENDMENTS TO SECTION 5235.—Section 5235 of the Revised Statutes (12 U.S.C. 193) is amended—

(1) by striking ''Comptroller'' and inserting ''Federal Banking Commission''; and

(2) by striking ''he'' and inserting ''the Commission''.

(ll) AMENDMENTS TO SECTION 5236.—Section 5236 of the Revised Statutes (12 U.S.C. 194) is amended—

(1) by striking '', after full provision has been first made for refunding to the United States and deficiency in redeeming the notes of such association,'';

(2) by striking ''Comptroller'' and inserting ''Federal Banking Commission'';

(3) by striking ''him'' each place it appears and inserting ''the Commission''; and

(4) by striking ''his'' and inserting ''the Commission's''.

(mm) AMENDMENT TO SECTION 5238.—Section 5238 of the Revised Statutes (12 U.S.C. 196) is amended by striking the first sentence.

(nn) AMENDMENTS TO SECTION 5239.—Section 5239 of the Revised Statutes (12 U.S.C. 93) is amended—

(1) in subsection (a), by striking ''Comptroller of the Currency, in his own name,'' and inserting ''Federal Banking Commission''; and

(2) in subsection (b)—

(A) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(B) by striking ''Comptroller's'' each place it appears and inserting ''Commission's''; and

(C) in paragraph (12), by striking ''Comptroller'' and inserting ''Commission''.

(oo) AMENDMENT TO SECTION 5239A.—Section 5239A of the Revised Statutes (12 U.S.C. 93a) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(pp) AMENDMENTS TO SECTION 5240.—Section 5240 of the Revised Statutes (12 U.S.C. 481, 482, 483, 484, and 485) is amended—

(1) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission'';

(2) by striking ''Comptroller'' each place it appears and inserting ''Commission'';

(3) in the last sentence of the first undesignated paragraph—

(A) by striking ''he'' and inserting ''the Commission''; and

(B) by striking ''his'' and inserting ''the Commission's'';

(4) in the third undesignated paragraph—

(A) by striking ''Office of the Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking ''Office'' each place it appears and inserting ''Commission'';

(5) by striking the fifth undesignated paragraph; and

(6) by striking the last sentence in the last paragraph.

SEC. 648. AMENDMENTS TO THE RIGHT TO FINANCIAL PRIVACY ACT OF 1978.

(a) AMENDMENTS TO SECTION 1101.—Section 1101 of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) is amended—

(1) in paragraph (7)(B) by amending it to read as follows:

''(B) the Federal Banking Commission;'';

(2) by striking paragraph (7)(E); and

(3) by redesignating paragraphs (7)(F) through (7)(H) as paragraphs (7)(E) through (7)(G), respectively.

(b) AMENDMENT TO SECTION 1112.—Section 1112(e) of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3412(e)) is amended by striking the last sen-

tence and inserting the following: ''Notwithstanding section 1101(7) or any other provision of this title, the exchange of financial records or other information with respect to a financial institution, holding company, or any subsidiary of a depository institution of holding company, among and between the Federal Deposit Insurance Corporation, the Federal Banking Commission, the National Credit Union Administration, the Board of Governors of the Federal Reserve System, and the Securities and Exchange Commission is permitted.''.

(c) AMENDMENT TO SECTION 1115.—Section 1115 of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3415) is amended in the last sentence by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''.

SEC. 649. AMENDMENTS TO THE TRUTH IN LENDING ACT.

(a) AMENDMENT TO TABLE OF CONTENTS.—The title of section 114 in the table of sections for chapter 1 of the Truth in Lending Act is amended to read as follows:

''114. Reports by Federal Banking Commission and Attorney General.''.

(b) AMENDMENTS TO SECTION 103.—Section 103 of the Truth in Lending Act (15 U.S.C. 1602) is amended—

(1) by amending subsection (b) to read as follows:

''(b) The term 'Commission' means the Federal Banking Commission.'';

and

(2) in subsection (f), by striking ''Board'' each place it appears and inserting ''Commission''.

(c) AMENDMENT TO SECTION 104.—Subsection 104(4) of the Truth in Lending Act (15 U.S.C. 1603(4)) is amended by striking ''Board'' and inserting ''Commission''.

(d) AMENDMENT TO SECTION 105.—Section 105 of the Truth in Lending Act (15 U.S.C. 1604) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(e) AMENDMENT TO SECTION 106.—Subsection 106(d) of the Truth in Lending Act (15 U.S.C. 1605(d)) is amended by striking ''Board'' and inserting ''Commission''.

(f) AMENDMENT TO SECTION 107.—Section 107 of the Truth in Lending Act (15 U.S.C. 1606) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(g) AMENDMENTS TO SECTION 108.—Section 108 of the Truth in Lending Act (15 U.S.C. 1607) is amended—

(1) in subsection (a)—

(A) by amending paragraph (1) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act by the Chairman of the Federal Banking Commission, in the case of national banks, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, organizations operating under section 25 or 25A of the Federal Reserve Act, banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), and savings associations the deposits of which are insured by the Federal Deposit Insurance Corporation;'';

(B) by striking paragraph (2); and

(C) by redesignating paragraphs (3) through (6) as paragraphs (2) through (5), respectively;

(2) in the 3d sentence of subsection (c), by inserting ''Federal Trade'' before ''Commission'';

(3) in subsection (d), by striking ''Board'' and inserting ''Federal Banking Commission''; and

(4) in subsection (e)(3)(i), by striking ''paragraphs (1) through (3) of section 108(a)'' and inserting ''paragraphs 1 and 2 of section 108(a)''.

(h) AMENDMENT TO SECTION 109.—Section 109 of the Truth in Lending Act (15 U.S.C. 1608) is amended by striking ''Board'' each place that it appears and inserting ''Commission''.

(i) AMENDMENT TO SECTION 111.—Subsection 111(a) of the Truth in Lending Act (15 U.S.C. 1610(a)) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(j) AMENDMENT TO SECTION 112.—Subsection 112(2) of the Truth in Lending Act (15 U.S.C. 1611(2)) is amended by striking ''Board'' and inserting ''Commission''.

(k) AMENDMENT TO SECTION 113.—Subsection 113(a) of the Truth in Lending Act (15 U.S.C. 1612(a)) is amended by striking ''Board'' and inserting ''Commission''.

(l) AMENDMENTS TO SECTION 114.— Section 114 of the Truth in Lending Act (15 U.S.C. 1614) is amended—

(1) in the section title, by striking ''Board'' and inserting ''Federal Banking Commission''; and

(2) by striking ''Board'' each place that it appears and inserting ''Commission''.

(m) AMENDMENT TO SECTION 121.—Section 121 of the Truth in Lending Act (15 U.S.C. 1631) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(n) AMENDMENT TO SECTION 122.—Section 122 of the Truth in Lending Act (15 U.S.C. 1632) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(o) AMENDMENT TO SECTION 123.—Section 123 of the Truth in Lending Act (15 U.S.C. 1633) is amended by striking ''Board'' and inserting ''Commission''.

(p) AMENDMENT TO SECTION 125.—Section 125 of the Truth in Lending Act (15 U.S.C. 1635) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(q) AMENDMENT TO SECTION 127.—Section 127 of the Truth in Lending Act (15 U.S.C. 1637) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(r) AMENDMENT TO SECTION 127A.—Section 127A of the Truth in Lending Act (15 U.S.C. 1637a) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(s) AMENDMENT TO SECTION 128.—Section 128 of the Truth in Lending Act (15 U.S.C. 1638) is amended

by striking ''Board'' each place it appears and inserting ''Commission''.

(t) AMENDMENTS TO SECTION 130.—Section 130 of the Truth in Lending Act (15 U.S.C. 1640) is amended—

(1) by striking ''Board'' each place it appears and inserting ''Commission''; and

(2) in subsection (f), by striking ''Federal Reserve System'' inserting ''Commission''.

(u) AMENDMENTS TO SECTION 136.—Section 136 of the Truth in Lending Act (15 U.S.C. 1646) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(v) AMENDMENT TO SECTION 137.—Subsection 137(c)(4)(B) of the Truth in Lending Act (15 U.S.C. 1647(c)(4)(B)) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(w) AMENDMENT TO SECTION 143.—Subsection 143(3) of the Truth in Lending Act (15 U.S.C. 1663(3)) is amended by striking ''Board'' and inserting ''Commission''.

(x) AMENDMENT TO SECTION 144.—Subsection 144(b) of the Truth in Lending Act (15 U.S.C. 1664(b)) is amended by striking ''Board'' and inserting ''Commission''.

(y) AMENDMENT TO SECTION 146.—Section 146 of the Truth in Lending Act (15 U.S.C. 1665a) is amended by striking ''Board'' and inserting ''Commission''.

(z) AMENDMENT TO SECTION 147.—Section 147 of the Truth in Lending Act (15 U.S.C. 1665b) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(aa) AMENDMENT TO SECTION 161.—Section 161 of the Truth in Lending Act (15 U.S.C. 1666) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(bb) AMENDMENT TO SECTION 163.—Subsection 163(b) of the Truth in Lending Act (15 U.S.C. 1666b(b)) is amended by striking ''Board'' and inserting ''Commission''.

(cc) AMENDMENT TO SECTION 164.—Section 164 of the Truth in Lending Act (15 U.S.C. 1666c) is amended by striking ''Board'' and inserting ''Commission''.

(dd) AMENDMENT TO SECTION 167.—Subsection 167(b) of the Truth in Lending Act (15 U.S.C. 1666f(b)) is amended by striking ''Board'' and inserting ''Commission''.

(ee) AMENDMENT TO SECTION 171.—Section 171 of the Truth in Lending Act (15 U.S.C. 1666j) is amended

by striking ''Board'' each place it appears and inserting ''Commission''.

(ff) AMENDMENT TO SECTION 182.—The last sentence of section 182 of the Truth in Lending Act (15 U.S.C. 1667a) is amended by striking ''Board'' and inserting ''Commission''.

(gg) AMENDMENT TO SECTION 184.—Subsection 184(a) of the Truth in Lending Act (15 U.S.C. 1667c(a)) is amended by striking ''Board'' and inserting ''Commission''.

(hh) AMENDMENT TO SECTION 186.—Section 186 of the Truth in Lending Act (15 U.S.C. 1667e) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

SEC. 650. AMENDMENTS TO THE TRUTH IN SAVINGS ACT.

(a) AMENDMENT TO SECTION 263.—Section 263 of the Truth in Savings Act (12 U.S.C. 4302) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(b) AMENDMENT TO SECTION 264.—Section 264 of the Truth in Savings Act (12 U.S.C. 4303) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(c) AMENDMENT TO SECTION 265.—Section 265 of the Truth in Savings Act (12 U.S.C. 4304) is amended

by striking ''Board'' each place it appears and inserting ''Commission''.

(d) AMENDMENT TO SECTION 266.—Section 266 of the Truth in Savings Act (12 U.S.C. 4305) is amended by striking ''Board'' and inserting ''Commission''.

(e) AMENDMENT TO SECTION 269.—Section 269 of the Truth in Savings Act (12 U.S.C. 4308) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(f) AMENDMENT TO SECTION 270.—Section 270 of the Truth in Savings Act (12 U.S.C. 4309) is amended—

(1) by amending paragraph (1) of subsection (a) to read as follows:

''(1) section 8 of the Federal Deposit Insurance Act by the Commission in the case of—

''(A) insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act);

''(B) depository institutions described in clause (i), (ii) or (iii) of section 19(b)(1)(A) of the Federal Reserve Act which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act); and

''(C) depository institutions described in clause (v) and or (vi) of section 19(b)(1)(A) of the Federal Reserve Act which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act); and''; and

(2) by striking ''Board'' each place it appears and inserting ''Commission''.

(g) AMENDMENT TO SECTION 271.—Section 271 of the Truth in Savings Act (12 U.S.C. 4310) is amended by striking ''Board'' each place it appears in subsection (f) and inserting ''Commission''.

(h) AMENDMENT TO SECTION 272.—Section 272 of the Truth in Savings Act (12 U.S.C. 4311) is amended by striking ''Board'' each place it appears and inserting ''Commission''.

(i) AMENDMENTS TO SECTION 274.—Section 274 of the Truth in Savings Act (12 U.S.C. 4313) is amended—

(1) in paragraph (2), by striking ''Board'' and inserting ''Commission''; and

(2) by amending paragraph (4) to read as follows:

''(4) COMMISSION.—The term 'Commission' means the Federal Banking Commission.''.

SEC. 651. REPEAL OF OBSOLETE CURRENCY STATUTES.

(a) OBSOLETE CURRENCY PROVISIONS REPEALED.—

(1) CURRENCY PROVISIONS IN REVISED STATUTES REPEALED.—The following sections of the Revised Statutes are repealed:

(A) Section 5203 (12 U.S.C. 87).

(B) Section 5206 (12 U.S.C. 88).

(C) Section 5196 (12 U.S.C. 89).

(D) Section 5158 (12 U.S.C. 102).

(E) Section 5159 (12 U.S.C. 101a).

(F) Section 5172 (12 U.S.C. 104).

(G) Section 5173 (12 U.S.C. 107).

(H) Section 5174 (12 U.S.C. 108).

(I) Section 5182 (12 U.S.C. 109).

(J) Section 5183 (12 U.S.C. 110).

(K) Section 5195 (12 U.S.C. 123).

(L) Section 5184 (12 U.S.C. 124).

(M) Section 5226 (12 U.S.C. 131).

(N) Section 5227 (12 U.S.C. 132).

(O) Section 5228 (12 U.S.C. 133).

(P) Section 5229 (12 U.S.C. 134).

(Q) Section 5230 (12 U.S.C. 137).

(R) Section 5231 (12 U.S.C. 138).

(S) Section 5232 (12 U.S.C. 135).

(T) Section 5233 (12 U.S.C. 136).

(U) Section 5185 (12 U.S.C. 151).

(V) Section 5186 (12 U.S.C. 152).

(W) Section 5160 (12 U.S.C. 168).

(X) Section 5161 (12 U.S.C. 169).

(Y) Section 5162 (12 U.S.C. 170).

(Z) Section 5163 (12 U.S.C. 171).

(AA) Section 5164 (12 U.S.C. 172).

(BB) Section 5165 (12 U.S.C. 173).

(CC) Section 5166 (12 U.S.C. 174).

(DD) Section 5167 (12 U.S.C. 175).

(EE) Section 5222 (12 U.S.C. 183).

(FF) Section 5223 (12 U.S.C. 184).

(GG) Section 5224 (12 U.S.C. 185).

(HH) Section 5225 (12 U.S.C. 186).

(II) Section 5237 (12 U.S.C. 195).

(2) CURRENCY PROVISIONS IN OTHER STATUTES REPEALED.—The following provisions of law are repealed:

(A) Section 12 of the Act entitled ''An Act to define and fix the standard of value, to maintain the parity of all forms of money issued or coined by the United States, to refund the public debt, and for other purposes.'' and approved March 14, 1900 (12 U.S.C. 101).

(B) Section 3 of the Act entitled ''An Act to amend the laws relating to the denominations, and notes by national banks and to permit the issuance of notes of small denominations, and for other purposes.'' and approved October 5, 1917 (12 U.S.C. 103).

(C) The following sections of the Act entitled ''An Act fixing the amount of United States notes, providing for a redistribution of the national-bank currency, and for other purposes.'' and approved June 20, 1874:

(i) Section 5 (12 U.S.C. 105).

(ii) Section 3 (12 U.S.C. 121).

(iii) Section 8 (12 U.S.C. 126).

(iv) Section 4 (12 U.S.C. 176).

(D) The following sections of the Act entitled ''An Act to enable national-banking associations to extend their corporate existence, and for other purposes.'' and approved July 12, 1882:

(i) Section 8 (12 U.S.C. 177).

(ii) Section 9 (12 U.S.C. 178).

(3) OTHER STATUTES REPEALED.—

(A) The Act entitled ''An Act to amend the National Bank Act in providing for redemption

of national bank notes stolen from or lost by banks of issue.'' and approved July 28, 1892 (12 U.S.C. 125) is repealed.

(B) The Act entitled ''An Act authorizing the conversion of national gold banks.'' and approved February 14, 1880 (12 U.S.C. 153) is repealed.

(b) FEDERAL RESERVE ACT AND OTHER LAWS AMENDED.—

(1) FEDERAL RESERVE ACT.—

(A) The eighth paragraph of the fourth undesignated paragraph of section 4 of the Federal Reserve Act (12 U.S.C. 341) is amended by striking ''Comptroller of the Currency'' and inserting ''Secretary of the Treasury''.

(B) Subsection 11(d) of the Federal Reserve Act (12 U.S.C. 248(d)) is amended—

(i) by striking ''bureau under the charge of the Comptroller of the Currency'' and inserting ''Secretary of the Treasury''; and

(ii) by striking ''Comptroller'' the second place it appears and inserting ''Secretary''.

(C) Section 16 of the Federal Reserve Act is amended—

(i) in the first sentence of the eighth undesignated paragraph (12 U.S.C. 418), by striking ''the Comptroller of the Currency shall, under the direction of the Secretary of the Treasury,'' and inserting ''the Secretary of the Treasury shall'';

(ii) in the ninth undesignated paragraph (12 U.S.C. 419), to read as follows: ''When such notes have been prepared, the notes shall be delivered to the Board of Governors of the Federal Reserve System subject to the order of the Secretary of the Treasury for the delivery of such notes in accordance with this Act.'';

(iii) in the tenth undesignated paragraph (12 U.S.C. 420)—

(I) by striking ''Comptroller of the Currency'' and inserting ''Secretary of the Treasury''; and

(II) by striking ''Federal Reserve Board'' and inserting ''Board of Governors of the Federal Reserve System''; and

(iv) in the eleventh undesignated paragraph (12 U.S.C. 421), to read as follows:

''The Secretary of the Treasury may examine the plates, dies, bed pieces, and other material used in the printing of Federal Reserve notes and may issue regulations relating to such examinations.''.

(D) The sixth undesignated paragraph of section 18 of the Federal Reserve Act (omitted from U.S. Code) is amended—

(i) by striking ''Comptroller of the Currency'' each place it appears and inserting ''Secretary of the Treasury''; and

(ii) in the seventh sentence, by striking ''Comptroller'' and inserting ''Secretary of the Treasury''.

(2) OTHER LAWS.—

(A) The Act entitled ''An Act to provide for the redemption of national-bank notes, Federal Reserve notes, and Federal Reserve notes which cannot be identified as to the bank of issue.'' and approved June 13, 1933, is amended—

(i) in the first section (12 U.S.C. 121a)—

(I) by striking ''whenever any national-bank notes, Federal Reserve bank notes,'' and inserting ''whenever any Federal Reserve bank notes''; and

(II) by striking '', and the notes, other than Federal Reserve notes, so redeemed shall be forwarded to the Comptroller of the Currency for cancellation and destruction''; and

(ii) in the second section (12 U.S.C. 122a)—

(I) by striking ''National-bank notes and''; and

(II) by striking ''national-bank notes and''.

(B) The first section of the Act entitled ''An Act making appropriations for sundry civil expenses of Government for the fiscal year ending June thirtieth, eighteen hundred and seventy-six, and for other purposes.'' and approved March 3, 1875 (12 U.S.C. 106), is amended in the first paragraph that appears under the heading ''NATIONAL CURRENCY.'' by striking ''Secretary of the Treasury: Provided, That''

and all that follows through the period and inserting ''Secretary of the Treasury.''.

(C) The Act entitled ''An Act to simplify the accounts of the Treasurer of the United States, and for other purposes.'' and approved October 10, 1940 (12 U.S.C. 177a) is amended by striking all after the enacting clause and inserting the following: ''The cost of transporting and redeeming outstanding national bank notes and Federal Reserve bank notes as may be presented to the Treasurer of the United States for redemption shall be paid from the regular annual appropriation for the Department of the Treasury.''.

(D) Section 5234 of the Revised Statutes (12 U.S.C. 192) is amended by striking ''has refused to pay its circulating notes as therein mentioned, and''.

(E) Section 5236 of the Revised Statutes (12 U.S.C. 194) is amended by striking '', after full provision has been first made for refunding to the United States any deficiency in redeeming the notes of such association,''.

(F) Section 5238 of the Revised Statutes (12 U.S.C. 196) is amended by striking the first sentence.

(c) CLERICAL AMENDMENTS.—

(1) The table of sections for chapter 1 of title LXII of the Revised Statutes of the United States is amended—

(A) by inserting after the item relating to section 5156 the following new item:

''5156A. Mergers, consolidations, and other acquisitions authorized.'';

and

(B) by striking the items relating to sections 5141 and 5151.

(2) The table of sections for chapter 2 of title LXII of the Revised Statutes of the United States is amended—

(A) by striking ''OBTAINING AND ISSUING CIRCULATING NOTES.'' and inserting ''CERTIFICATION FOR COMMENCEMENT OF BUSINESS AND NATIONAL BANKING ASSOCIATIONS.'';

(B) in the item relating to section 5168, by striking ''Comptroller'' and inserting ''Federal Banking Commission''; and

(C) by striking the item relating to each of the following sections:

(i) Section 5158.

(ii) Section 5159.

(iii) Section 5160.

(iv) Section 5161.

(v) Section 5162.

(vi) Section 5163.

(vii) Section 5164.

(viii) Section 5165.

(ix) Section 5166.

(x) Section 5167.

(xi) Section 5171.

(xii) Section 5172.

(xiii) Section 5173.

(xiv) Section 5174.

(xv) Section 5175.

(xvi) Section 5176.

(xvii) Section 5177.

(xviii) Section 5178.

(xix) Section 5179.

(xx) Section 5180.

(xxi) Section 5181.

(xxii) Section 5182.

(xxiii) Section 5183.

(xxiv) Section 5184.

(xxv) Section 5185.

(xxvi) Section 5186.

(xxvii) Section 5187.

(xxviii) Section 5188.

(xxix) Section 5189.

(3) The table of sections for chapter 3 of title LXII of the Revised Statutes of the United States is amended—

(A) in the item relating to section 5211, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by striking the item relating to each of the following sections:

(i) Section 5193.

(ii) Section 5194.

(iii) Section 5195.

(iv) Section 5196.

(v) Section 5202.

(vi) Section 5203.

(vii) Section 5206.

(viii) Section 5209.

(ix) Section 5212.

(4) The table of sections for chapter 4 of title LXII of the Revised Statutes of the United States is amended—

(A) by inserting after the item relating to section 5239 the following new item:

''5239A. Regulatory authority.'';

and

(B) by striking the items relating to the following sections:

(i) Section 5222.

(ii) Section 5223.

(iii) Section 5224.

(iv) Section 5225.

(v) Section 5226.

(vi) Section 5227.

(vii) Section 5228.

(viii) Section 5229.

(ix) Section 5230.

(x) Section 5231.

(xi) Section 5232.

(xii) Section 5233.

(xiii) Section 5237.

(xiv) Section 5243.

TITLE VII—CONFORMING AMENDMENTS TO OTHER STATUTES

SEC. 701. AMENDMENTS TO THE BALANCED BUDGET AND EMERGENCY DEFICIT CONTROL ACT OF 1985.

(a) AMENDMENT TO SECTION 250.—Section 250(c)(19) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 900(c)(19)) is amended by striking ''Office of Thrift Supervision, the Comptroller

of the Currency Assessment Fund'' and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 255.—Section 255(g)(1)(A) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 905(g)(1)(A)) is amended—

(1) by striking ''Comptroller of the Currency'';

(2) by striking ''Director of the Office of Thrift Supervision''; and

(3) inserting ''Federal Banking Commission'' before ''Federal Deposit Insurance Corporation''.

(c) AMENDMENTS TO SECTION 256.—Section 256(h)(4) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 906(h)(4)) is amended—

(1) in subparagraph (A), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(2) by striking subparagraphs (C) and (D); and

(3) by redesignating subparagraphs (E) through (I) as subparagraphs (C) through (G).

SEC. 702. AMENDMENTS TO THE BANKRUPTCY CODE.

(a) AMENDMENT TO SECTION 101.—Section 101(3)(A) of the Bankruptcy Code (11 U.S.C. 101(3)(A)) is amended by striking ''the appropriate Federal banking

agency (as defined in section 3(q) of such Act)'' and inserting ''the Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 365.—Section 365(o) of the Bankruptcy Code (11 U.S.C. 356(o)) is amended—

(1) by striking ''Director of the Office of Thrift Supervision, the Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''its'' and inserting ''their''.

(c) AMENDMENT TO SECTION 507.—Section 507(a)(8) of the Bankruptcy Code (11 U.S.C. 507(a)(8)) is amended by striking ''Director of the Office of Thrift Supervision, the Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 703. AMENDMENTS TO THE COMMODITY EXCHANGE ACT.

Section 4f(c) of the Commodity Exchange Act (7 U.S.C. 6f(c)) is amended—

(a) in paragraph (1)—

(1) by striking the colon after ''subsection'';

(2) by striking ''(i) The'' and inserting ''the''; and

(3) by striking clause (ii);

(b) by striking ''the Federal banking agency'', and ''a Federal banking agency'', and ''any Federal

banking agency'' each place they appear and inserting ''the Federal Banking Commission'';

(c) in paragraph (4)(A), by striking ''each such Federal banking agency'' and inserting ''the Federal Banking Commission''; and

(d) in paragraph (5), by striking ''the agency'' each place it appears and inserting ''the Federal Banking Commission''.

SEC. 704. AMENDMENTS TO THE CRIME CONTROL ACT OF 1990.

(a) AMENDMENTS TO SECTION 2539.—Section 2539(c)(2) of the Crime Control Act of 1990, Public Law 101–647, is amended—

(1) in subparagraph (C), by striking ''Office of Thrift Supervision'' and inserting ''Federal Banking Commission''; and

(2) by striking subparagraph (F) and redesignating subparagraphs (G) and (H) as subparagraphs (F) through (G).

(b) AMENDMENT TO SECTION 2554.—Section 2554(b)(2) of the Crime Control Act of 1990, Public Law 101–647, is amended by striking ''Director of the Office of Thrift Supervision'' and inserting ''Chairman of the Federal Banking Commission''.

SEC. 705. AMENDMENT TO THE ENERGY CONSERVATION AND PRODUCTION ACT.

Section 303(7) of the Energy Conservation and Product Act (42 U.S.C. 6832(7)) is amended by striking ''Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Federal Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation'' and inserting ''Federal Banking Commission''.

SEC. 706. AMENDMENTS TO THE FARM CREDIT ACT OF 1971.

(a) AMENDMENT TO SECTION 5.20.—Section 5.20 of the Farm Credit Act of 1971 (12 U.S.C. 2255) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 5.22.—Section 5.22 of the Farm Credit Act of 1971 (12 U.S.C. 2257) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 707. AMENDMENTS TO THE FEDERAL TRADE COMMISSION ACT.

Section 18(f) of the Federal Trade Commission Act (15 U.S.C. 57a(f)) is amended—

(a) in the heading of subsection (f), by striking ''BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, FEDERAL HOME LOAN BANK

BOARD'' and inserting ''FEDERAL BANKING COMMISSION'';

(b) in paragraph (1)—

(1) by striking ''The Board of Governors of the Federal Reserve System (with respect to banks) and the Federal Home Loan Bank Board (with respect to'' and inserting ''The Federal Banking Commission (with respect to banks described in paragraph (2) and''; and

(2) by striking ''such Board'' each place it appears and inserting ''such agency'';

(c) in paragraph (2)—

(1) by striking ''in the case of—''; and

(2) by striking subparagraphs (A) through (C) and inserting ''by the Federal Banking Commission in the case of national banks, banks operating under the code of law for the District of Columbia, member banks of the Federal Reserve System (other than national banks), branches and agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act, savings associations and other

banks insured by the Federal Deposit Insurance Corporation.'';

(d) in paragraph (5)—

(1) by striking ''any agency referred to in paragraph (2)'' and inserting ''the Federal Banking Commission''; and

(2) by striking ''each of the agencies referred to in that paragraph'' and inserting ''the Federal Banking Commission'';

(e) in paragraph (6), by striking ''Board of Governors of the Federal Reserve System'' and inserting ''Federal Banking Commission''; and

(f) by striking paragraph (3) and redesignating paragraphs (4) through (7) as paragraphs (3) through (6).

SEC. 708. AMENDMENT TO THE FINANCIAL REPORTS ACT OF 1988.

Section 3602 of the Financial Reports Act of 1988 (22 U.S.C. 5352) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 709. AMENDMENT TO THE FLOOD DISASTER PROTECTION ACT OF 1973.

Section 3(a)(5) of the Flood Disaster Protection Act of 1973, as amended (42 U.S.C. 4003(a)(5)) is amended

by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission.''

SEC. 710. AMENDMENTS TO THE INTERNAL REVENUE CODE OF 1986.

(a) AMENDMENT TO SECTION 581.—Section 581 of the Internal Revenue Code (26 U.S.C. 581) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 584.—Section 584(a)(2) of the Internal Revenue Code (26 U.S.C. 584(a)(2)) is amended by striking ''Board of Governors of the Federal Reserve System or the Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 3305.—Section 3305(c) of the Internal Revenue Code (26 U.S.C. 3305(c)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(d) AMENDMENT TO SECTION 7507.—Section 7507(a) of the Internal Revenue Code (26 U.S.C. 7507(a)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 711. AMENDMENT TO THE INVESTMENT ADVISERS ACT OF 1940.

Section 202(a)(2) of the Investment Advisers Act of 1940 (15 U.S.C. 80b–2(a)(2)) is amended by striking

''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 712. AMENDMENTS TO THE INVESTMENT COMPANY ACT OF 1940.

(a) AMENDMENT TO SECTION 2.—Section 2(a)(5) of the Investment Company Act of 1940 (15 U.S.C. 80a–2(a)(5)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 6.—Section 6(a)(3) of the Investment Company Act of 1940 (15 U.S.C. 80a–6(a)(3)) is amended by inserting ''or successor thereto'' after ''Federal Savings and Loan Insurance Corporation''.

SEC. 713. AMENDMENTS TO THE NEIGHBORHOOD REINVESTMENT CORPORATION ACT.

(a) AMENDMENTS TO SECTION 604.—Section 604 of the Neighborhood Reinvestment Corporation Act, as amended (42 U.S.C. 8103) is amended—

(1) in subsection (a)(5), by striking ''Comptroller of the Currency'' and inserting ''Chairman of the Federal Banking Commission''; and

(2) in subsection (f), by striking ''Comptroller of the Currency, through a duly designated Deputy Comptroller''.

(b) AMENDMENT TO SECTION 606.—Section 606 of the Neighborhood Reinvestment Corporation Act, as amended (42 U.S.C. 8105(c)(3)) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''the Federal Home Loan Bank Board''.

SEC. 714. AMENDMENT TO THE PAPERWORK REDUCTION ACT OF 1980.

Section 3502(10) of the Paperwork Reduction Act of 1980 (44 U.S.C. 3502(10)) is amended by inserting ''the Federal Banking Commission'' after the ''Consumer Product Safety Commission''.

SEC. 715. AMENDMENTS TO THE SECURITIES EXCHANGE ACT OF 1934.

(a) AMENDMENTS TO SECTION 3.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended—

(1) in subsection (a)—

(A) in paragraph (6), by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(B) by amending paragraph (34) to read as follows:

''(34) The term 'appropriate regulatory agency' means:

''(A) When used with respect to a municipal securities dealer—

''(i) the Federal Banking Commission, in the case of—

''(I) a national bank or a bank operating under the Code of Law for the District of Columbia, or a subsidiary or a department or division of any such bank;

''(II) a State member bank of the Federal Reserve System, a subsidiary or a department or division thereof, a bank holding company, a subsidiary of a bank holding company which is a bank other than a bank specified in subclause (I) or (III) of this subparagraph, or a subsidiary or a department or division of such subsidiary; and

''(III) a bank insured by the Federal Deposit Insurance Corporation (other than a member of the Fed-

eral Reserve System), or a subsidiary or department or division thereof; and

''(ii) the Commission in the case of all other municipal securities dealers.

''(B) When used with respect to a clearing agency or transfer agent—

''(i) the Federal Banking Commission, in the case of—

''(I) a national bank or a bank operating under the Code of Law for the District of Columbia, or a subsidiary of any such bank;

''(II) a State member bank of the Federal Reserve System, a subsidiary thereof, a bank holding company, or a subsidiary of a bank holding company which is a bank other than a bank specified in subclause (I) or (II) of this subparagraph; and

''(III) a bank insured by the Federal Deposit Insurance Corporation (other than a member of the Federal Reserve System), or a subsidiary thereof; and

''(ii) the Commission in the case of all other clearing agencies and transfer agents.

''(C) When used with respect to a participant or applicant to become a participant in a clearing agency or a person requesting or having access to services offered by a clearing agency—

''(i) the Federal Banking Commission, when the appropriate regulatory agency for such clearing agency is not the Commission, in the case of—

''(I) a national bank or a bank operating under the Code of Law for the District of Columbia;

''(II) a State member bank of the Federal Reserve System, a bank holding company, or a subsidiary of a bank holding company, or a subsidiary of a bank holding company which is a bank other than a bank specified in subclause (I) or (III) of this subparagraph; and

''(III) a bank insured by the Federal Deposit Insurance Corpora-

tion (other than a member of the Federal Reserve System); and

''(ii) the Commission in all other cases.

''(D) When used with respect to an institutional investment manager which is a bank the deposits of which are insured in accordance with the Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.), the Federal Banking Commission.

''(E) When used with respect to a national securities exchange or registered securities association, member thereof, person associated with a member thereof, applicant to become a member thereof or to become associated with a member thereof, or person requesting or having access to services offered by such exchange or association or member thereof, or the Municipal Securities Rulemaking Board, the Commission.

''(F) When used with respect to a person exercising investment discretion with respect to an account—

''(i) the Federal Banking Commission, in the case of—

''(I) a national bank or a bank operating under the Code of Law for the District of Columbia;

''(II) any other member bank of the Federal Reserve System; and

''(III) any other bank the deposits of which are insured in accordance with the Federal Deposit Insurance Act; and

''(ii) the Commission in the case of all other such persons.

''(G) When used with respect to a government securities broker or government securities dealer, or person associated with a government securities broker or government securities dealer—

''(i) the Federal Banking Commission, in the case of—

''(I) a national bank or a bank in the District of Columbia examined by the Federal Banking Commission;

''(II) a foreign bank, a branch or agency of a foreign bank, a commercial lending company owned or controlled by a foreign bank (as such

terms are used in the International Banking Act of 1978), or a corporation organized or having an agreement with the Federal Banking Commission pursuant to section 25 or 25A of the Federal Reserve Act;

''(III) a State member bank of the Federal Reserve System;

''(IV) a bank insured by the Federal Deposit Insurance Corporation (other than a member of the Federal Reserve System or a Federal savings bank); and

''(V) a savings association (as defined in section 3(b) of the Federal Deposit Insurance Act) the deposits of which are insured by the Federal Deposit Insurance Corporation; and

''(ii) the Commission, in the case of all other government securities brokers and government securities dealers.

As used in this paragraph, the terms 'bank holding company' and 'subsidiary of a bank holding company' have the meanings given them in section 2 of

the Bank Holding Company Act of 1956 (12 U.S.C. 1841).''.

(b) AMENDMENT TO SECTION 12.—Section 12(i) of the Securities Exchange Act of 1934 (12 U.S.C. 78l(i)) is amended to read as follows:

''(i) SECURITIES ISSUED BY BANKS.—In respect of any securities issued by banks and savings associations the deposits of which are insured in accordance with the Federal Deposit Insurance Act, the powers, functions, and duties vested in the Commission to administer and enforce sections 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of this title are vested in the Federal Banking Commission. The Federal Banking Commission shall have the power to make such rules and regulations as may be necessary for the execution of the functions vested in it as provided in this subsection. In carrying out its responsibilities under this subsection, the Federal Banking Commission shall issue substantially similar regulations to regulations and rules issued by the Commission under sections 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of this title, unless it finds that implementation of substantially similar regulations with respect to insured banks and insured institutions are not necessary or appropriate in the public interest or for protection of investors, and publish such findings, and the detailed reasons therefor, in the Federal

Register. Such regulations of the Federal Banking Commission, or the reasons for failure to publish such substantially similar regulations to those of the Commission, shall be published in the Federal Register within 120 days of October 28, 1974, and, thereafter, within 60 days of any changes made by the Commission in its relevant regulations and rules.''.

(c) AMENDMENT TO SECTION 13.—Section 13(f)(4) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(f)(4)) is amended in the last sentence by striking ''appropriate regulatory agency'' and inserting ''Federal Banking Commission''.

(d) AMENDMENTS TO SECTION 15.—Section 15(c) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(c)) is amended—

(1) in paragraph (1)(E)—

(A) in the 1st sentence, by striking ''each appropriate regulatory agency'' and inserting ''Federal Banking Commission''; and

(B) in the second sentence, by striking ''any appropriate regulatory agency'' and inserting ''Federal Banking Commission''; and

(2) in paragraph (2)(E)—

(A) in the 1st sentence, by striking ''each appropriate regulatory agency'' and inserting ''Federal Banking Commission''; and

(B) in the second sentence, by striking ''any appropriate regulatory agency'' and inserting ''Federal Banking Commission''.

(e) AMENDMENTS TO SECTION 15B.—Section 15B(c) of the Securities Exchange Act of 1934 (15 U.S.C. 78o–4) is amended—

(1) in paragraph (5)—

(A) by striking ''such appropriate regulatory agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(B) in the first sentence, by striking ''With respect to any municipal securities dealer for which the Commission is not the appropriate regulatory agency, the appropriate regulatory agency for such municipal securities dealer'' and inserting ''With respect to any municipal securities dealer for which the Federal Banking Commission is the appropriate regulatory agency, the Federal Banking Commission''; and

(2) in paragraph (6)(A)—

(A) by striking ''appropriate regulatory agency for such municipal securities dealer''

and inserting ''Federal Banking Commission''; and

(B) by striking ''such appropriate regulatory agency'' each place it appears and inserting ''the Federal Banking Commission''.

(f) AMENDMENTS TO SECTION 15C.—Section 15C of the Securities Exchange Act of 1934 (15 U.S.C. 78o–5) is amended—

(1) in subsection (b)(2)(C)—

(A) in the heading of subsection (b)(2)(C), by striking ''FEDERAL BANKING AGENCY'' and inserting ''FEDERAL BANKING COMMISSION'';

(B) by striking ''the Federal banking agency'', and ''a Federal banking agency'', and ''any Federal banking agency'' each place they appear and inserting ''the Federal Banking Commission'';

(C) in clause (i), by striking ''each such Federal banking agency'' and inserting ''Federal Banking Commission'';

(D) in the heading of clause (ii), by striking ''BANKING AGENCY'' and inserting ''FEDERAL BANKING COMMISSION'';

(E) in clause (iii)—

(i) by striking ''the appropriate regulatory agency'' each place it appears and inserting ''the Commission'';

(ii) in subclause (I), by striking ''such banking agency'' and inserting ''the Federal Banking Commission''; and

(iii) in subclause (II), by striking ''such agency'' each place it appears and inserting ''the Federal Banking Commission'';

(F) in clause (v), by striking ''an appropriate regulatory agency'' and inserting ''the Commission'';

(G) in clause (vi)—

(i) in the heading, by striking ''banking agencies'' and inserting ''the Federal Banking Commission''; and

(ii) by striking ''appropriate regulatory agency'' and ''the appropriate regulatory agency'' each place they appear and inserting ''the Commission''; and

(H) by striking clause (vii);

(2) in subsection (c)(2)(E), by striking ''Each appropriate regulatory agency (other than the Com-

mission)'' and inserting ''The Federal Banking Commission'';

(3) in subsection (d)—

(A) in paragraph (2)—

(i) by striking ''an appropriate regulatory agency'' and inserting ''the Federal Banking Commission'';

(ii) by striking ''recipient agency'' and inserting ''Federal Banking Commission''; and

(iii) by striking ''any appropriate regulatory agency'' and inserting ''the Federal Banking Commission''; and

(B) in paragraph (3)—

(i) in subparagraph (A), by striking ''an appropriate regulatory agency'', and inserting ''the Federal Banking Commission'';

(ii) in subparagraph (C), by striking ''the appropriate regulatory agency'' after ''the Commission shall notify'' and inserting ''the Federal Banking Commission'';

(iii) in subparagraph (D)—

(I) by striking ''any other appropriate regulatory agency'' and insert-

ing ''the Federal Banking Commission''; and

(II) by striking ''other appropriate regulatory agencies'' each place it appears and inserting ''Federal Banking Commission'';

(iv) in subparagraph (E), by striking ''any appropriate regulatory agency other than the Commission'' and inserting ''the Federal Banking Commission''; and

(v) in subparagraph (F)—

(I) in the first sentence, by striking ''appropriate regulatory agencies'' and inserting ''Federal Banking Commission''; and

(II) in the second sentence—

(aa) by striking ''any appropriate regulatory agency'' each place it appears and inserting ''the Federal Banking Commission''; and

(bb) by striking ''appropriate regulatory agency'' and inserting ''Federal Banking Commission'';

(4) in subsection (g)(1)—

(A) by striking ''the Comptroller of the Currency'' and inserting ''the Federal Banking Commission''; and

(B) by striking ''the Director of the Office of Thrift Supervision, the Federal Savings and Loan Insurance Corporation,''.

(g) AMENDMENTS TO SECTION 17.—Section 17 of the Securities Exchange Act of 1934 (15 U.S.C. 78q) is amended—

(1) in subsection (b)—

(A) by striking ''appropriate regulatory agency for such persons'' each place it appears and inserting ''Federal Banking Commission'';

(B) by striking ''for which it is not the appropriate regulatory agency, give notice to the appropriate regulatory agency for such clearing agency, transfer agent, or municipal securities dealer'' and inserting ''for which the Federal Banking Commission is the appropriate regulatory agency, give notice to the Federal Banking Commission''; and

(C) by striking ''such appropriate regulatory agency'' each place it appears and inserting ''the Federal Banking Commission'';

(2) in subsection (c)—

(A) in paragraph (1)—

(i) by striking ''for which the Commission is not the appropriate regulatory agency'' and inserting ''for which the Federal Banking Commission is the appropriate regulatory agency'';

(ii) by striking ''appropriate regulatory agency for such clearing agency, transfer agent, or municipal securities dealer'' and inserting ''Federal Banking Commission'';

(iii) by striking ''such appropriate regulatory agency'' and inserting ''the Federal Banking Commission''; and

(iv) by striking ''each agency enumerated in section 3(a)(34)(A) of this title'' and inserting ''Federal Banking Commission'';

(B) in paragraph (2)—

(i) by striking ''The appropriate regulatory agency for a clearing agency, transfer agent, or municipal securities dealer for which the Commission is not the appro-

priate regulatory agency'' and inserting ''The Federal Banking Commission'';

(ii) by striking ''by such appropriate regulatory agency'' and inserting ''by the Federal Banking Commission'';

(iii) by striking ''such appropriate regulatory agency, if any,'' and inserting ''the Federal Banking Commission''; and

(iv) by striking ''the agency'' and inserting ''the Federal Banking Commission'';

(C) in paragraph (3), by striking ''appropriate regulatory agency for a clearing agency, transfer agent, or municipal securities dealer for which the Commission is not the appropriate regulatory agency'' and inserting ''Federal Banking Commission''; and

(D) in paragraph (4)—

(i) by striking ''the appropriate regulatory agency'' each place it appears and inserting ''the Federal Banking Commission'';

(ii) by striking ''such agency'' and inserting ''the Federal Banking Commission''; and

(iii) by striking ‘‘, or filed with another appropriate regulatory agency’’;

(3) in subsection (f)(4)—

(A) by striking the colon after ‘‘to’’ and inserting ‘‘the Federal Banking Commission.’’; and

(B) by striking subparagraphs (A), (B) and (C); and

(4) in subsection (h)(3)—

(A) by amending the heading to read as follows:

‘‘(3) SPECIAL PROVISIONS WITH RESPECT TO ASSOCIATED PERSONS SUBJECT TO REGULATION BY THE FEDERAL BANKING COMMISSION.—’’;

(B) by striking ‘‘a Federal banking agency’’ and ‘‘the Federal banking agency’’ each place they appear and inserting ‘‘the Federal Banking Commission’’;

(C) in subparagraph (A), by striking ‘‘each such Federal banking agency’’ and inserting ‘‘the Federal Banking Commission’’;

(D) in the heading of subparagraph (B), by striking ‘‘BANKING AGENCY’’ and inserting ‘‘FEDERAL BANKING AGENCY’’;

(E) in subparagraph (C), by striking ''such agency'' each place it appears in clauses (i) and (ii) and inserting ''the Federal Banking Commission'';

(F) in subparagraph (D), by striking ''any Federal banking agency'' and inserting ''the Federal Banking Commission'';

(G) in subparagraph (E), by striking ''any Federal banking agency'' and inserting ''the Federal Banking Commission'';

(H) in the heading in subparagraph (F), by striking ''BANKING AGENCIES'' and inserting ''THE FEDERAL BANKING COMMISSION''; and

(I) by striking subparagraph (G).

(h) AMENDMENTS TO SECTION 17A.—Section 17A(d) of Securities Exchange Act of 1934 (15 U.S.C. 78q–1(d)) is amended—

(1) in paragraph (1), by striking ''appropriate regulatory agency'' and inserting ''Federal Banking Commission'';

(2) in paragraph (2), by striking ''for which the Commission is not the appropriate regulatory agency, the appropriate regulatory agency for such clearing agency or transfer agent'' and inserting ''for which the Federal Banking Commission is the ap-

propriate regulatory agency, the Federal Banking Commission''; and

(3) in paragraph (3)(A)—

(A) by striking ''for which the Commission is not the appropriate regulatory agency, the Commission and the appropriate regulatory agency for such clearing agency or transfer agent'' and inserting ''for which the Federal Banking Commission is the appropriate regulatory agency, the Commission and the Federal Banking Commission'';

(B) in clause (i), by striking ''such appropriate regulatory agency'' and inserting ''the Federal Banking Commission''; and

(C) in clause (ii), by striking ''such appropriate regulatory agency'' and inserting ''the Federal Banking Commission''.

(i) AMENDMENTS TO SECTION 21B.—Section 21B of the Securities Exchange Act of 1934 (15 U.S.C. 78u–2) is amended—

(1) in subsection (a)—

(A) by striking ''the appropriate regulatory agency'' and inserting ''the Federal Banking Commission''; and

(B) in paragraph (3), by striking ''any other appropriate regulatory agency'' and inserting ''the Federal Banking Commission'';

(2) in subsection (c)—

(A) in the introductory text, by striking ''the appropriate regulatory agency'' and inserting ''the Federal Banking Commission''; and

(B) in paragraph (4), by striking ''another appropriate regulatory agency'' and inserting ''the Federal Banking Commission'';

(3) in subsection (d), by striking ''appropriate regulatory agency'' each place it appears and inserting ''Federal Banking Commission''; and

(4) in subsection (e), by striking ''appropriate regulatory agency'' each place it appears and inserting ''Federal Banking Commission''.

(j) AMENDMENTS TO SECTION 23.—Section 23 of the Securities Exchange Act of 1934 (15 U.S.C. 78w) is amended—

(1) by striking ''other agencies enumerated in section 3(a)(34) of this title (15 U.S.C. 78c(a)(34))'' each place it appears and inserting ''Federal Banking Commission''; and

(2) in the last sentence of subsection (a)(1), by striking ''other agency enumerated in section

3(a)(34) of this title (15 U.S.C. 78c(a)(34))'' and insert ''the Federal Banking Commission''.

(k) AMENDMENTS TO SECTION 25.—Section 25(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78y(d)) is amended—

(1) by amending the heading to read as follows: ''(d) OTHER APPROPRIATE REGULATORY AGENCY''; and

(2) in paragraph (1), by striking ''agencies enumerated in section 3(a)(34) of this title (15 U.S.C. 78c(a)(34)) insofar as such agencies are acting pursuant to this title'' and inserting Federal Banking Commission insofar as the Federal Banking Commission is acting pursuant to this title''.

SEC. 716. AMENDMENT TO THE SMALL BUSINESS INVESTMENT ACT OF 1958.

Section 308(b) of the Small Business Investment Act of 1958 (15 U.S.C. 687(b)) is amended by striking ''or the Federal Savings and Loan Insurance Corporation''.

SEC. 717. AMENDMENTS TO TITLE 5, UNITED STATES CODE

(a) AMENDMENT TO SECTION 3132.—Section 3132(a)(1)(D) of title 5, United States Code (5 U.S.C. 3132(a)(1)(D)) is amended by striking ''Office of the Comptroller of the Currency, the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 5313.—Section 5313 of title 5, United States Code (5 U.S.C. 5313) is amended by adding at the end the following new item:

''Chairperson of the Federal Banking Commission.''.

(c) AMENDMENTS TO SECTION 5314.—Section 5314 of title 5, United States Code (5 U.S.C. 5314) is amended—

(1) by adding at the end of the following new item:

''Presidentially appointed members of the Federal Banking Commission (2).''; and

(2) 90 days after the designated transfer date, by striking ''Comptroller of the Currency'' and ''Director of the Office of Thrift Supervision''.

SEC. 718. AMENDMENTS TO TITLE 18, UNITED STATES CODE.

(a) AMENDMENT TO SECTION 212.—Section 212 of title 18, United States Code (18 U.S.C. 212) is amended—

(1) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''the Office of Thrift Supervision''.

(b) AMENDMENT TO SECTION 655.—Section 655 of title 18, United States Code (18 U.S.C. 655) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 657.—Section 657 of title 18, United States Code (18 U.S.C. 657) is amended by striking ''Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(d) AMENDMENT TO SECTION 981.—Section 981(a)(1)(D) of title 18, United States Code (18 U.S.C. 981(a)(1)(D)) is amended by striking ''Office of the Comptroller of the Currency or the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(e) AMENDMENT TO SECTION 982.—Section 982(a)(3) of title 18, United States Code (18 U.S.C. 982(a)(3)) is amended by striking ''Office of the Comptroller of the Currency or the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(f) AMENDMENT TO SECTION 1005.—Section 1005 of title 18, United States Code (18 U.S.C. 1005) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Agency''.

(g) AMENDMENT TO SECTION 1006.—Section 1006 of title 18, United States Code (18 U.S.C. 1006) is

amended by striking ''Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(h) AMENDMENT TO SECTION 1014.—Section 1014 of title 18, United States Code (18 U.S.C. 1014) is amended by striking ''Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(i) AMENDMENT TO SECTION 1032.—Section 1032 of title 18, United States Code (18 U.S.C. 1032) is amended by striking ''Comptroller of the Currency or the Director of the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(j) AMENDMENT TO SECTION 1114.—Section 1114 of title 18, United States Code (18 U.S.C. 1114) is amended by striking ''Comptroller of the Currency, the Office of Thrift Supervision'' and inserting ''Federal Banking Commission''.

(k) AMENDMENT TO SECTION 1906.—Section 1906 of title 18, United States Code (18 U.S.C. 1906) is amended to read as follows:

''Whoever, being an examiner, public or private, or a General Accounting Office employee with access to bank examination report information under section 714 of title 31, United States Code, or a member of the Board of Governors of the Federal Reserve System, a member of the Board of Directors of the Federal Deposit Insurance Cor-

poration, or an employee of the Board of Governors of the Federal Reserve System or the Federal Deposit Insurance Corporation with access to bank examination report information under section 307 of the Regulatory Consolidation Act of 1994, discloses the names of borrowers or the collateral for loans of any member bank of the Federal Reserve System, or any bank insured by the Federal Deposit Insurance Corporation examined by him or subject to General Accounting Office audit under section 714 of title 31, United States Code, or to whom bank examination report information has been given under section 307 of the Regulatory Consolidation Act of 1994, without first having obtained the express permission in writing from the Commission, or from the board of directors of such bank, except when ordered to do so by a court of competent jurisdiction, or by direction of the Congress of the United States, or either House thereof, or any committee of the Congress or either House duly authorized or as authorized by section 714 of title 31, United States Code, shall be fined not more than $5,000 or imprisoned not more than one year or both.''.

(l) AMENDMENT TO SECTION 1908.—Section 1908 of title 18, United States Code (18 U.S.C. 1908) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 719. AMENDMENT TO TITLE 25, UNITED STATES CODE.

Section 162a(a) of title 25, United States Code (25 U.S.C. 162a(a)) is amended by striking ''Board of Governors of the Federal Reserve System in the case of member banks, and of the Board of Directors of the Federal Deposit Insurance Corporation in the case of insured nonmember banks'' and inserting ''Federal Banking Commission''.

SEC. 720. AMENDMENTS OF TITLE 28, UNITED STATES CODE.

(a) AMENDMENT TO SECTION 1348.—Section 1348 of title 28, United States Code (28 U.S.C. 1348) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(b) AMENDMENTS TO SECTION 1394.—Section 1394 of title 28, United States Code (28 U.S.C. 1394) is amended—

(1) in the heading of section 1934, by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(c) AMENDMENT TO SECTION 2001.—Section 2001(c) of title 28, United States Code (28 U.S.C. 2001(c)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(d) AMENDMENT TO SECTION 2002.—Section 2002 of title 28, United States Code (28 U.S.C. 2002) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(e) AMENDMENT TO SECTION 2004.—Section 2004 of title 28, United States Code (28 U.S.C. 2004) is amended by striking ''Comptroller of the Currency''.

SEC. 721. AMENDMENTS TO TITLE 31, UNITED STATES CODE.

(a) REPEAL OF SECTION 307.—Section 307 of title 31, United States Code (31 U.S.C. 307) is repealed.

(b) REPEAL OF SECTION 309.—Section 309 of title 31, United States Code (31 U.S.C. 309) is repealed.

(c) AMENDMENTS TO SECTION 321.—Section 321 of title 31, United States Code (31 U.S.C. 321) is amended—

(1) by inserting ''and'' at the end of subsection (c)(1);

(2) in subsection (c)(2) by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission'';

(3) by striking subsection (c)(3); and

(4) by striking subsection (e).

(d) AMENDMENTS TO SECTION 714.—Section 714 of title 31, United States Code (31 U.S.C. 714) is amended—

(1) in the heading of section 714, by striking ''Office of the Comptroller of the Currency'' and inserting ''Federal Banking Commission''; and

(2) in subsection (a) by striking ''Office of the Comptroller of the Currency, and the Office of Thrift Supervision'' and inserting ''Federal Banking Agency''.

(e) AMENDMENT TO SECTION 718.—Section 718(a) of title 31, United States Code (31 U.S.C. 718(a)) is amended by striking ''Office of the Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(f) AMENDMENT TO SECTION 1321.—Section 1321(b) of title 31, United States Code (31 U.S.C. 1321) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

SEC. 722. AMENDMENTS TO TITLE 44, UNITED STATES CODE.

(a) AMENDMENT TO SECTION 1111.—Section 1111 of title 44, United States Code (44 U.S.C. 1111) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

(b) AMENDMENT TO SECTION 1344.—Section 1344 of title 44, United States Code (44 U.S.C. 1344) is amended by striking ''Comptroller of the Currency'' each place it appears and inserting ''Federal Banking Commission''.

SEC. 723. AMENDMENT TO THE TRUST INDENTURE ACT OF 1939.

Section 321(b) of the Trust Indenture Act of 1939 (15 U.S.C. 77uuu(b)) is amended by striking ''Comptroller of the Currency'' and inserting ''Federal Banking Commission''.

○

S 1895 IS——2

S 1895 IS——3

S 1895 IS——4

S 1895 IS——5

S 1895 IS——6

S 1895 IS——7

S 1895 IS——8

S 1895 IS——9

S 1895 IS——10

S 1895 IS——11

S 1895 IS——12

S 1895 IS——13

S 1895 IS——14

S 1895 IS——15

S 1895 IS——16

S 1895 IS——17

S 1895 IS——18

S 1895 IS——19

S 1895 IS——20

S 1895 IS——21

S 1895 IS——22