

104TH CONGRESS
1ST SESSION

H. R. 1211

To amend the Community Reinvestment Act of 1977 to enhance the availability of investment capital for low- and moderate-income housing in low- and moderate-income neighborhoods.

IN THE HOUSE OF REPRESENTATIVES

MARCH 10, 1995

Mrs. ROUKEMA introduced the following bill; which was referred to the
Committee on Banking and Financial Services

A BILL

To amend the Community Reinvestment Act of 1977 to enhance the availability of investment capital for low- and moderate-income housing in low- and moderate-income neighborhoods.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Community Reinvest-
5 ment Improvement Act of 1995”.

1 **SEC. 2. AMENDMENTS TO COMMUNITY REINVESTMENT ACT**
2 **OF 1977.**

3 (a) IN GENERAL.—Section 804(a)(1) of the Commu-
4 nity Reinvestment Act of 1977 (12 U.S.C. 2903(a)(1)) is
5 amended to read as follows:

6 “(1) assess the institution’s record of meeting
7 the credit needs—

8 “(A) of its entire community, including
9 low- and moderate-income neighborhoods;

10 “(B) of targeted low- and moderate-income
11 neighborhoods designated by the appropriate
12 Federal financial supervisory agency or the ap-
13 propriate State bank supervisor; or

14 “(C) with respect to real property des-
15 igned for targeted persons with incomes of
16 less than 60 percent of the median income in
17 the area where such property is located,
18 consistent with the safe and sound operation of such
19 institution.”.

20 (b) AMENDMENT TO PURPOSE.—Section 802(b) of
21 the Community Reinvestment Act of 1977 (12 U.S.C.
22 2901(b)) is amended to read as follows:

23 “(b) PURPOSE.—It is the purpose of this title to re-
24 quire each appropriate Federal financial supervisory agen-
25 cy to use its authority when examining financial institu-

1 tions, to encourage such institutions to help meet the cred-
2 it needs—

3 “(1) of the local communities in which they are
4 chartered;

5 “(2) of targeted low- and moderate-income
6 neighborhoods designated by the appropriate Federal
7 financial supervisory agency or the appropriate State
8 bank supervisor; or

9 “(3) with respect to real property designated
10 for targeted persons with incomes of less than 60
11 percent of the median income in the area where such
12 property is located,

13 consistent with the safe and sound operation of such insti-
14 tutions.”.

15 (c) AMENDMENT TO DEFINITIONS.—Section 803 of
16 the Community Reinvestment Act of 1977 (12 U.S.C.
17 2902) is amended by adding at the end the following new
18 paragraph:

19 “(5) STATE BANK SUPERVISOR.—The term
20 ‘State bank supervisor’ has the same meaning as in
21 section 3(r) of the Federal Deposit Insurance Act.”.

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