

106TH CONGRESS  
1ST SESSION

# H. R. 3046

To preserve limited Federal agency reporting requirements on banking and housing matters to facilitate congressional oversight and public accountability, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 7, 1999

Mr. LEACH (for himself, Mr. LAFALCE, Mrs. ROUKEMA, and Mr. VENTO) introduced the following bill; which was referred to the Committee on Banking and Financial Services

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## A BILL

To preserve limited Federal agency reporting requirements on banking and housing matters to facilitate congressional oversight and public accountability, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Banking and Housing  
5 Agency Accountability Preservation Act”.

1 **SEC. 2. PRESERVATION OF CERTAIN REPORTING REQUIRE-**  
2 **MENTS.**

3 Section 3003(a)(1) of the Federal Reports Elimini-  
4 nation and Sunset Act of 1995 (31 U.S.C. 1113 note)  
5 shall not apply to any report required to be submitted  
6 under any of the following provisions of law:

7 (1) Section 3 of the Employment Act of 1946  
8 (15 U.S.C. 1022).

9 (2) Section 309 of the Defense Production Act  
10 of 1950 (50 U.S.C. App. 2099).

11 (3) Section 603 of the Public Works and Eco-  
12 nomic Development Act of 1965 (42 U.S.C. 3213).

13 (4) Section 7(o)(1) of the Department of Hous-  
14 ing and Urban Development Act (42 U.S.C.  
15 3535(o)(1)).

16 (5) Section 540(e) of the National Housing Act  
17 (12 U.S.C. 1735f–18(c)).

18 (6) Paragraphs (2) and (6) of section 808(e) of  
19 the Civil Rights Act of 1968 (42 U.S.C. 3608(e)).

20 (7) Section 1061 of the Housing and Commu-  
21 nity Development Act of 1992 (42 U.S.C. 4856).

22 (8) Section 24(l) of the United States Housing  
23 Act of 1937 (42 U.S.C. 1437v(l)).

24 (9) Section 203(v) of the National Housing Act  
25 (12 U.S.C. 1709(v)), as added by section 504 of the

1 Housing and Community Development Act of 1992  
2 (Public Law 102–550; 106 Stat. 3780).

3 (10) Section 232(j) of the National Housing  
4 Act (12 U.S.C. 1715w(j)).

5 (11) Section 802 of the Housing Act of 1954  
6 (12 U.S.C. 1701o) and section 8 of the Department  
7 of Housing and Urban Development Act (42 U.S.C.  
8 3536).

9 (12) Section 1320 of the National Flood Insur-  
10 ance Act of 1968 (42 U.S.C. 4027).

11 (13) Section 113(a) of the Housing and Com-  
12 munity Development Act of 1974 (42 U.S.C.  
13 5313(a)).

14 (14) Section 626 of the National Manufactured  
15 Housing Construction and Safety Standards Act of  
16 1974 (42 U.S.C. 5425).

17 (15) Section 4(e)(2) of the Department of  
18 Housing and Urban Development Act (42 U.S.C.  
19 3533(e)(2)).

20 (16) Section 205(g) of the National Housing  
21 Act (12 U.S.C. 1711(g)).

22 (17) Section 2546 of the Comprehensive Thrift  
23 and Bank Fraud Prosecution and Taxpayer Recov-  
24 ery Act of 1990 (28 U.S.C. 522 nt.).

1           (18) Section 701(c)(1) of the International Fi-  
2           nancial Institutions Act (22 U.S.C. 262d(c)(1)).

3           (19) Paragraphs (1) and (2) of sections  
4           5302(e) of title 31, United States Code.

5           (20) Section 18(f)(7) of the Federal Trade  
6           Commission Act (15 U.S.C. 57a(f)(7)).

7           (21) Section 333 of the Revised Statutes of the  
8           United States (12 U.S.C. 14).

9           (22) Section 3(g) of the Home Owners' Loan  
10          Act (12 U.S.C. 1462a(g)).

11          (23) Section 537(h)(2) of the Foreign Oper-  
12          ations, Export Financing, and Related Programs  
13          Appropriations Act, 1988 (22 U.S.C. 2621(h)(2)).

14          (24) Section 304 of the Appalachian Regional  
15          Development Act of 1965 (40 U.S.C. App. 304).

16          (25) Sections 2(b)(1)(A), 8(a), 8(c), 10(g)(1),  
17          and 11(c) of the Export-Import Bank Act of 1945  
18          (12 U.S.C. 635(b)(1)(A), 635g(a), 635g(c), 635i-  
19          3(g), and 635i-5(e)).

20          (26) Section 17 of the Federal Deposit Insur-  
21          ance Act, other than subsection (h) (12 U.S.C.  
22          1827).

23          (27) Section 13 of the Federal Financing Bank  
24          Act of 1933 (12 U.S.C. 2292).

1           (28) Section 202(b)(8) of the National Housing  
2 Act (12 U.S.C. 1708(b)(8)).

3           (29) Section 10(j)(12) of the Federal Home  
4 Loan Bank Act (12 U.S.C. 1430(j)(12)).

5           (30) Section 2B(d) of the Federal Home Loan  
6 Bank Act (12 U.S.C. 1422b(d)).

7           (31) Section 1002(b) of Financial Institutions  
8 Reform, Recovery, and Enforcement Act of 1989  
9 (12 U.S.C. 1811 nt.).

10          (32) Section 8 of the Fair Credit and Charge  
11 Card Disclosure Act of 1988 (15 U.S.C. 1637 nt.).

12          (33) Section 136(b)(4)(B) of the Truth in  
13 Lending Act (15 U.S.C. 1646(b)(4)(B)).

14          (34) Section 707 of the Equal Credit Oppor-  
15 tunity Act (15 U.S.C. 1691f).

16          (35) Section 114 of the Truth in Lending Act  
17 (15 U.S.C. 1613).

18          (36) The 7th undesignated paragraph of section  
19 10 of the Federal Reserve Act (12 U.S.C. 247).

20          (37) The 10th undesignated paragraph of sec-  
21 tion 10 of the Federal Reserve Act (12 U.S.C.  
22 247a).

23          (38) Section 2A of the Federal Reserve Act (12  
24 U.S.C. 225a).

1           (39) Section 815 of the Fair Debt Collection  
2 Practices Act (15 U.S.C. 1692m).

3           (40) Section 102(d) of the Federal Credit  
4 Union Act (12 U.S.C. 1752a(d)).

5           (41) Section 21B(i) of the Federal Home Loan  
6 Bank Act (12 U.S.C. 1441b(i)).

7           (42) Section 607(a) of the Housing and Com-  
8 munity Development Amendments of 1978 (42  
9 U.S.C. 8106(a)).

10 **SEC. 3. ELIMINATION OF CERTAIN REPORTING REQUIRE-**  
11 **MENTS.**

12           (a) EXPORT-IMPORT BANK.—

13           (1) Section 2(b)(1)(D) of the Export-Import  
14 Bank Act of 1945 (12 U.S.C. 635(b)(1)(D)) is  
15 amended—

16                   (A) by striking “(i)”; and

17                   (B) by striking clause (ii).

18           (2) Section 2(b)(8) of such Act (12 U.S.C.  
19 635(b)(8)) is amended by striking the last sentence.

20           (3) Section 6(b) of such Act (12 U.S.C.  
21 635e(b)) is amended by striking paragraph (2) and  
22 redesignating paragraph (3) as paragraph (2).

23           (4) Section 8 of such Act (12 U.S.C. 635g) is  
24 amended by striking subsections (b) and (d) and re-

1 designating subsections (c) and (e) as subsections  
2 (b) and (e), respectively.

3 (b) FEDERAL DEPOSIT INSURANCE CORPORATION.—  
4 Section 17 of the Federal Deposit Insurance Act (12  
5 U.S.C. 1827) is amended by striking subsection (h).

6 **SEC. 4. COORDINATION OF REPORTING REQUIREMENTS.**

7 (a) COMPTROLLER OF THE CURRENCY.—Section 333  
8 of the Revised Statutes of the United States (12 U.S.C.  
9 14) is amended by adding at the end the following new  
10 sentence: “The report required under this section shall in-  
11 clude the report required under section 1116 of title 31,  
12 United States Code.”.

13 (b) DIRECTOR OF THE OFFICE OF THRIFT SUPER-  
14 VISION.—Section 3(g) of the Home Owners’ Loan Act (12  
15 U.S.C. 1462a(g) is amended—

16 (1) by striking “and” at the end of paragraph  
17 (1);

18 (2) by striking the period at the end of para-  
19 graph (2) and inserting “; and”; and

20 (3) the report required under section 1116 of  
21 title 31, United States Code.”.

22 (c) FEDERAL DEPOSIT INSURANCE CORPORATION.—  
23 Section 17(a) of the Federal Deposit Insurance Act (12  
24 U.S.C. 1827(a)) is amended by adding at the end the fol-  
25 lowing new paragraph:

1           “(3) COORDINATION WITH OTHER REPORT RE-  
2           QUIREMENTS.—The report required under this sec-  
3           tion shall include the report required under section  
4           1116 of title 31, United States Code.”.

5           (d) FEDERAL HOUSING FINANCE BOARD.—Section  
6           2B(d) of the Federal Home Loan Bank Act (12 U.S.C.  
7           1422b(d)) is amended by adding at the end the following  
8           new sentence: “The report required under this section  
9           shall include the report required under section 1116 of  
10          title 31, United States Code.”.

11          (e) FEDERAL RESERVE BOARD.—

12           (1) Section 2A of the Federal Reserve Act (12  
13          U.S.C. 225a) is amended—

14           (A) by striking “February 20” and insert-  
15           ing “February 27”; and

16           (B) by striking “July 20” each place such  
17           term appears and inserting “July 27”.

18           (2) The 7th undesignated paragraph of section  
19          10 of the Federal Reserve Act (12 U.S.C. 247) is  
20          amended by adding at the end the following new  
21          sentence: “The report required under this section  
22          shall include the report described in section 1116 of  
23          title 31, United States Code.”.

24          (f) NATIONAL CREDIT UNION ADMINISTRATION.—  
25          Section 102(d) of the Federal Credit Union Act (12

1 U.S.C. 1752a(d)) is amended by adding at the end the  
2 following new sentence: “The report required under this  
3 subsection shall include the report described in section  
4 1116 of title 31, United States Code.”.

5 (g) DEPARTMENT OF HOUSING AND URBAN DEVEL-  
6 OPMENT.—Section 8 of the Department of Housing and  
7 Urban Development Act (42 U.S.C. 3536) is amended by  
8 adding at the end the following new sentence: “The report  
9 required under this section shall include the report re-  
10 quired under section 1116 of title 31, United States Code  
11 and the report required under section 802 of the Housing  
12 Act of 1954 (12 U.S.C. 1701o).”.

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