

114TH CONGRESS
1ST SESSION

S. 927

To provide regulatory relief for certain financial institutions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 14, 2015

Mr. MORAN (for himself and Mr. TESTER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To provide regulatory relief for certain financial institutions, 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 “CLEAR Plus Act of
5 2015”.

6 **SEC. 2. SHAREHOLDER THRESHOLD TREATMENT OF SAV-**
7 **INGS AND LOAN HOLDING COMPANIES.**

8 (a) AMENDMENTS TO SECTION 12 OF THE SECURI-
9 TIES EXCHANGE ACT OF 1934.—Section 12(g) of the Se-

1 curities Exchange Act of 1934 (15 U.S.C. 78l(g)) is
2 amended—

3 (1) in paragraph (1)(B), by striking “or a bank
4 holding company, as such term is defined in section
5 2 of the Bank Holding Company Act of 1956 (12
6 U.S.C. 1841)” and inserting “, a bank holding com-
7 pany, or a savings and loan holding company”; and

8 (2) in paragraph (4), by striking “or a bank
9 holding company, as such term is defined in section
10 2 of the Bank Holding Company Act of 1956 (12
11 U.S.C. 1841)” and inserting “, a bank holding com-
12 pany, or a savings and loan holding company”.

13 (b) AMENDMENTS TO SECTION 15 OF THE SECURI-
14 TIES EXCHANGE ACT OF 1934.—Section 15(d) of the Se-
15 curities Exchange Act of 1934 (15 U.S.C. 78o(d)) is
16 amended, in the third sentence, by striking “or a bank
17 holding company, as such term is defined in section 2 of
18 the Bank Holding Company Act of 1956 (12 U.S.C.
19 1841), 1,200 persons persons” and inserting “, a bank
20 holding company, or a savings and loan holding company
21 of less than 1,200 persons”.

22 (c) DEFINITIONS.—Section 3(a) of the Securities Ex-
23 change Act of 1934 (15 U.S.C. 78c(a)) is amended—

24 (1) by redesignating the second paragraph (80)
25 (relating to funding portals) as paragraph (81); and

1 (2) by adding at the end the following:

2 “(82) BANK HOLDING COMPANY.—The term
3 ‘bank holding company’ has the meaning given such
4 term under section 2 of the Bank Holding Company
5 Act of 1956 (12 U.S.C. 1841).

6 “(83) SAVINGS AND LOAN HOLDING COM-
7 PANY.—The term ‘savings and loan holding com-
8 pany’ has the meaning given such term under sec-
9 tion 10(a) of the Home Owners’ Loan Act (12
10 U.S.C. 1467a(a)).”.

11 **SEC. 3. SHORT FORM CALL REPORTING.**

12 Section 7(a) of the Federal Deposit Insurance Act
13 (12 U.S.C. 1817(a)) is amended by adding at the end the
14 following:

15 “(12) SHORT FORM REPORTING.—

16 “(A) IN GENERAL.—The appropriate Fed-
17 eral banking agencies shall issue regulations al-
18 lowing for a reduced reporting requirement for
19 covered depository institutions when making the
20 first and third report of condition for a year, as
21 required pursuant to paragraph (3).

22 “(B) COVERED DEPOSITORY INSTITUTION
23 DEFINED.—For purposes of this paragraph, the
24 term ‘covered depository institution’ means an
25 insured depository institution that—

1 “(i) has a CAMELS composite rating
2 of 1 or 2 under the Uniform Financial In-
3 stitutions Rating System (or an equivalent
4 rating under a comparable rating system)
5 as of the most recent examination of such
6 institution; and

7 “(ii) satisfies such other criteria as
8 the appropriate Federal banking agencies
9 determine appropriate.”.

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