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(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Federal Deposit Insurance Act to revise the membership requirements for the Board of Directors of the Federal Deposit Insurance Corporation, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Mr. LUETKEMEYER introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Federal Deposit Insurance Act to revise the membership requirements for the Board of Directors of the Federal Deposit Insurance Corporation, 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 “FDIC Board Account-  
5 ability Act”.

1 **SEC. 2. FDIC BOARD OF DIRECTORS.**

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

4 (1) in subsection (a)—

5 (A) in paragraph (1)—

6 (i) in subparagraph (A), by adding  
7 “and” at the end;

8 (ii) by striking subparagraphs (B) and  
9 (C) and inserting the following:

10 “(B) 4 of whom shall be appointed by the  
11 President, by and with the advice and consent  
12 of the Senate, from among individuals who are  
13 citizens of the United States, 1 of whom shall  
14 have State bank supervisory experience, and  
15 separately 1 of whom shall have demonstrated  
16 primary experience working in or supervising  
17 depository institutions having less than  
18 \$10,000,000,000 in total assets.”; and

19 (B) by adding at the end the following:

20 “(3) NON-VOTING STATUS OF THE DIRECTOR  
21 OF THE BUREAU OF CONSUMER FINANCIAL PROTEC-  
22 TION.—The Director of the Bureau of Consumer Fi-  
23 nancial Protection shall serve as a non-voting ob-  
24 server to the Board of Directors of the Corpora-  
25 tion.”;

26 (2) in subsection (c)—

1 (A) in paragraph (1), by adding at the end  
2 the following: “No individual may be appointed  
3 as a member for more than two terms.”; and

4 (B) by adding at the end the following:

5 “(4) MAXIMUM LENGTH OF SERVICE.—Not-  
6 withstanding any other provision of this Act, no per-  
7 son shall serve as a member for more than twelve  
8 years in total.”;

9 (3) in subsection (d)(2)—

10 (A) by striking “Consumer Financial Pro-  
11 tection Bureau” each place such term appears  
12 and inserting “Bureau of Consumer Financial  
13 Protection”; and

14 (B) by inserting “or observer, as the case  
15 may be,” after “member”; and

16 (4) in subsection (f)(2), by striking “or of the  
17 Consumer Financial Protection Bureau”.