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(Original Signature of Member)

114TH CONGRESS
2D SESSION

H. R.

To establish advisory committees within the Department of the Treasury,
and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. QUIGLEY (for himself and Mr. PITTENGER) introduced the following bill;
which was referred to the Committee on _____

A BILL

To establish advisory committees within the Department of
the Treasury, 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 “Small Financial Insti-
5 tution Advisory Committees Act of 2016”.

6 **SEC. 2. COMMUNITY BANK ADVISORY COMMITTEE.**

7 (a) DEFINITIONS.—For purposes of this section:

1 (1) COMMUNITY BANK.—The term “community
2 bank” means a depository institution with total as-
3 sets of \$10,000,000,000 or less.

4 (2) DEPOSITORY INSTITUTION.—The term “de-
5 pository institution” has the meaning given that
6 term under section 3 of the Federal Deposit Insur-
7 ance Act (12 U.S.C. 1813).

8 (3) SECRETARY.—The term “Secretary” means
9 the Secretary of the Treasury.

10 (b) ESTABLISHMENT AND FUNCTIONS.—

11 (1) ESTABLISHMENT.—There is established
12 within the Department of the Treasury (hereafter in
13 this section referred to as the “Department”) the
14 Community Bank Advisory Committee (hereafter in
15 this section referred to as the “Committee”).

16 (2) FUNCTIONS.—The Committee shall provide
17 the Department with advice on the Department’s ef-
18 forts regarding financial institutions legislation and
19 regulation, legislation affecting Federal departments
20 and agencies that regulate or insure financial insti-
21 tutions, and securities markets legislation and regu-
22 lation, as such efforts relate to community banks.

23 (c) MEMBERSHIP.—

24 (1) MEMBER APPOINTMENT.—Not later than
25 12 months after the date of the enactment of this

1 Act, the Secretary shall appoint not fewer than 15,
2 and not more than 20, members to the Committee.

3 In appointing such members, the Secretary shall—

4 (A) include members representing commu-
5 nity banks that are not affiliates of depository
6 institutions with total assets of more than
7 \$10,000,000,000;

8 (B) include members representing commu-
9 nity banks of different charter types, asset
10 sizes, geographic areas, and ownership types;

11 (C) give strong consideration to members
12 representing community banks predominantly
13 serving traditionally rural and underserved
14 communities and populations and their inter-
15 ests; and

16 (D) make such appointments without re-
17 gard to party affiliation.

18 (2) TERM.—Each member of the Committee
19 shall serve for a term of 2 years, which is not eligi-
20 ble for renewal.

21 (3) MEMBERS NOT DEPARTMENT EMPLOY-
22 EES.—Members of the Committee shall not be treat-
23 ed as employees or agents of the Department solely
24 because of membership on the Committee.

1 (4) RESIGNATION.—Any member may resign at
2 any time by giving notice to the Department. The
3 Secretary shall appoint persons to fill vacancies on
4 the Committee as the vacancies occur.

5 (d) CHAIRMAN; VICE CHAIRMAN; SECRETARY; AS-
6 SISTANT SECRETARY.—

7 (1) IN GENERAL.—The members of the Com-
8 mittee shall elect, from among the members of the
9 Committee—

10 (A) a chairman;

11 (B) a vice chairman;

12 (C) a secretary; and

13 (D) an assistant secretary.

14 (2) TERM.—Each member elected under para-
15 graph (1) shall serve for a term of 2 years in the
16 capacity for which the member was elected under
17 paragraph (1).

18 (e) MEETINGS.—

19 (1) FREQUENCY OF MEETINGS.—The Com-
20 mittee shall meet—

21 (A) not less frequently than 4 times annu-
22 ally, at the call of the chairman of the Com-
23 mittee; and

24 (B) from time to time, at the call of the
25 Department.

1 (2) NOTICE.—The chairman of the Committee
2 shall give the members of the Committee written no-
3 tice of each meeting, not later than 4 weeks before
4 the date of the meeting.

5 (3) LOCATION.—At least 2 of the meetings each
6 year shall take place in person at the Department's
7 headquarters in the District of Columbia. Partici-
8 pants should make every effort within reason to at-
9 tend these meetings in person.

10 (4) AGENDA.—Each meeting shall be conducted
11 in accordance with an agenda formulated by the
12 chairman of the Committee, with input from other
13 Committee members.

14 (5) DEPARTMENT REPRESENTATION.—Each
15 meeting of the Committee shall be attended by the
16 Secretary or the Secretary's designee.

17 (f) COMPENSATION AND TRAVEL EXPENSES.—Each
18 member of the Committee who is not a full-time employee
19 of the United States shall—

20 (1) be entitled to receive compensation at a rate
21 not to exceed the daily equivalent of the annual rate
22 of basic pay in effect for a position at level V of the
23 Executive Schedule under section 5316 of title 5,
24 United States Code, for each day during which the

1 member is engaged in the actual performance of the
2 duties of the Committee; and

3 (2) while away from the home or regular place
4 of business of the member in the performance of
5 services for the Committee, be allowed travel ex-
6 penses, including per diem in lieu of subsistence, in
7 the same manner as persons employed intermittently
8 in the Government service are allowed expenses
9 under section 5703 of title 5, United States Code.

10 (g) STAFF.—The Department shall make available to
11 the Committee such staff as the chairman of the Com-
12 mittee determines are necessary to carry out the functions
13 of the Committee.

14 (h) REVIEW BY DEPARTMENT.—The Department
15 shall—

16 (1) review the findings and recommendations of
17 the Committee; and

18 (2) each time the Committee submits a finding
19 or recommendation to the Department, promptly,
20 but no more than 60 days after submission, issue a
21 public statement, a copy of which shall be delivered
22 to Committee members—

23 (A) assessing the finding or recommenda-
24 tion of the Committee; and

1 (B) disclosing the action, if any, the De-
2 partment intends to take with respect to the
3 finding or recommendation.

4 **SEC. 3. CREDIT UNION ADVISORY COMMITTEE.**

5 (a) DEFINITIONS.—For purposes of this section:

6 (1) CREDIT UNION.—The term “credit union”
7 means a Federal credit union or a State credit
8 union, as such terms are defined, respectively, under
9 section 101 of the Federal Credit Union Act (12
10 U.S.C. 1752).

11 (2) SECRETARY.—The term “Secretary” means
12 the Secretary of the Treasury.

13 (b) ESTABLISHMENT AND FUNCTIONS.—

14 (1) ESTABLISHMENT.—There is established
15 within the Department of the Treasury (hereafter in
16 this section referred to as the “Department”) the
17 Credit Union Advisory Committee (hereafter in this
18 section referred to as the “Committee”).

19 (2) FUNCTIONS.—The Committee shall provide
20 the Department with advice on the Department’s ef-
21 forts regarding financial institutions legislation and
22 regulation, legislation affecting Federal departments
23 and agencies that regulate or insure financial insti-
24 tutions, and securities markets legislation and regu-
25 lation, as such efforts relate to credit unions.

1 (c) MEMBERSHIP.—

2 (1) MEMBER APPOINTMENT.—Not later than
3 12 months after the date of the enactment of this
4 Act, the Secretary shall appoint not fewer than 15,
5 and not more than 20, members to the Committee.
6 In appointing such members, the Secretary shall—

7 (A) include members representing credit
8 unions with total assets of \$10,000,000,000 or
9 less;

10 (B) include members representing credit
11 unions that are not affiliates of credit unions
12 with total assets of more than
13 \$10,000,000,000;

14 (C) include members representing credit
15 unions of different charter types, asset sizes,
16 geographic areas, and ownership types;

17 (D) give strong consideration to members
18 representing credit unions predominantly serv-
19 ing traditionally rural and underserved commu-
20 nities and populations and their interests; and

21 (E) make such appointments without re-
22 gard to party affiliation.

23 (2) TERM.—Each member of the Committee
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2 EES.—Members of the Committee shall not be treat-
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19 graph (1) shall serve for a term of 2 years in the
20 capacity for which the member was elected under
21 paragraph (1).

22 (e) MEETINGS.—

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3 of basic pay in effect for a position at level V of the
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5 United States Code, for each day during which the
6 member is engaged in the actual performance of the
7 duties of the Committee; and

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10 services for the Committee, be allowed travel ex-
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