

AMENDMENT TO THE COMMITTEE PRINT
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MISSOURI, MS. MOORE OF WISCONSIN, MR. ELLISON OF MINNESOTA, AND
MR. CARSON OF INDIANA

Add at the end the following new subtitle:

1 **Subtitle I—Miscellaneous**

2 **SEC. 1801. INCLUSION OF MINORITIES AND WOMEN; DIVER-**
3 **SITY IN AGENCY WORKFORCE.**

4 (a) OFFICE OF MINORITY AND WOMEN INCLU-
5 SION.—

6 (1) ESTABLISHMENT.—Not later than 180 days
7 following the enactment of this Act, each agency
8 shall establish an Office of Minority and Women In-
9 clusion (hereinafter in this section referred to as the
10 “Office”) that shall advise the agency administrator
11 of the impact of policies and regulations of the agen-
12 cy on minority-owned and women-owned businesses,
13 and shall be responsible for all matters of the agency
14 relating to diversity in management, employment,
15 and business activities, including the coordination of
16 technical assistance, in accordance with such stand-
17 ards and requirements as the Director of the Office
18 shall establish.

1 (2) CONSOLIDATION.—Each agency that has
2 assigned these or comparable responsibilities to ex-
3 isting offices shall ensure that such responsibilities
4 are consolidated within the Office.

5 (b) DIRECTOR.—

6 (1) IN GENERAL.—For each Office, the Presi-
7 dent shall appoint, by and with the advice and con-
8 sent of the Senate, a Director of Minority and
9 Women Inclusion (hereinafter in this section re-
10 ferred to as the “Director”), who shall also hold a
11 title within such agency comparable to that of other
12 senior level staff who are, as applicable, either ap-
13 pointed by the President, by and with the advice and
14 consent of the Senate, or act in a managerial capac-
15 ity that requires reporting directly to the agency ad-
16 ministrator.

17 (2) DUTIES.—Each Director shall—

18 (A) ensure equal employment opportunity
19 and the racial, ethnic and gender diversity of
20 the agency’s workforce and senior management;

21 (B) increase the participation of minority-
22 owned and women-owned businesses in the pro-
23 grams and contracts of the agency;

24 (C) provide guidance to the agency admin-
25 istrator to ensure that the policies and regula-

1 tions of the agency strengthen minority-owned
2 and women-owned businesses; and

3 (D) conduct an assessment, as part of the
4 examination process for the entities regulated
5 or monitored by the agency of the diversity and
6 inclusion efforts by such entities.

7 (c) INCLUSION IN ALL LEVELS OF BUSINESS ACTIVI-
8 TIES.—

9 (1) IN GENERAL.—Each Director shall develop
10 and implement standards and procedures to ensure,
11 to the maximum extent possible, the inclusion and
12 utilization of minorities (as such term is defined in
13 section 1204(c) of the Financial Institutions Re-
14 form, Recovery, and Enforcement Act of 1989 (12
15 U.S.C. 1811 note)), women, and minority-owned and
16 women-owned businesses (as such terms are defined
17 in section 21A(r)(4) of the Federal Home Loan
18 Bank Act (12 U.S.C. 1441a(r)(4)) (including finan-
19 cial institutions, investment banking firms, mortgage
20 banking firms, asset management firms, broker-deal-
21 ers, financial services firms, underwriters, account-
22 ants, brokers, investment consultants, and providers
23 of legal services) in all business and activities of the
24 agency at all levels, including in procurement, insur-
25 ance, and all types of contracts (including, as appli-

1 cable, contracts for the issuance or guarantee of any
2 debt, equity, or security, the sale of assets, the man-
3 agement of its assets, the making of its equity in-
4 vestments, and the implementation of programs to
5 address economic recovery).

6 (2) CONTRACTS.—The processes established by
7 each agency for review and evaluation for contract
8 proposals and to hire service providers shall include
9 a component that gives consideration to the diversity
10 of the applicant.

11 (3) WRITTEN ASSURANCE.—All such contract
12 proposals, provided such proposals are of an amount
13 greater than \$50,000 and the contractor employs
14 more than 50 employees, shall include a written as-
15 surance, in a form and substance that the Director
16 shall prescribe, that the contractor shall ensure, to
17 the maximum extent possible, the inclusion of mi-
18 norities and women in its workforce and, as applica-
19 ble, by its subcontractors.

20 (4) TERMINATION.—A Director may terminate
21 any contract upon a finding that the contractor has
22 failed to make a good faith effort to comply with
23 paragraph (3), except that a contractor may appeal
24 such finding and termination to the agency adminis-

1 trator within a reasonable amount of time as deter-
2 mined by the Director.

3 (d) APPLICABILITY.—This section shall apply to all
4 contracts of an agency for services of any kind, including
5 services that require the services of investment banking,
6 asset management entities, broker-dealers, financial serv-
7 ices entities, underwriters, accountants, investment con-
8 sultants, and providers of legal services.

9 (e) REPORTS.—Not later than 90 days before the end
10 of each Federal fiscal year, each Director shall report to
11 the Congress detailed information describing the actions
12 taken by the agency and the Director pursuant to this sec-
13 tion, which shall—

14 (1) to the extent contracts exceed the contract
15 amount and employment levels established in sub-
16 section (c)(3), include a statement of the total
17 amounts paid by the agency to third party contrac-
18 tors since the last such report;

19 (2) the percentage of such amounts paid to
20 businesses described in subsection (c)(1);

21 (3) the successes achieved and challenges faced
22 by the agency in operating minority and women out-
23 reach programs;

24 (4) the challenges the agency may face in hiring
25 qualified minority and women employees and con-

1 tracting with qualified minority-owned and women-
2 owned businesses; and

3 (5) such other information, findings, conclu-
4 sions, and recommendations for legislative or agency
5 action, as the Director may determine to be appro-
6 priate to include in such report.

7 (f) DIVERSITY IN AGENCY WORKFORCE.—Each
8 agency shall take affirmative steps to seek diversity in its
9 workforce at all levels of the agency consistent with the
10 demographic diversity of the United States and the Fed-
11 eral government, which shall include—

12 (1) heavily recruiting at historically black col-
13 leges and universities, Hispanic-serving institutions,
14 women's colleges, and colleges that typically serve
15 majority minority populations;

16 (2) sponsoring and recruiting at job fairs in
17 urban communities, and placing employment adver-
18 tisements in newspapers and magazines oriented to-
19 ward women and people of color;

20 (3) partnering with organizations that are fo-
21 cused on developing opportunities for minorities and
22 women to place talented young minorities and
23 women in industry internships, summer employment,
24 and full-time positions;

1 (4) where feasible, partnering with inner-city
2 high schools, girls' high schools, and high schools
3 with majority minority populations to establish or
4 enhance financial literacy programs and provide
5 mentoring; and

6 (5) such other mass media communications that
7 the Director determines are necessary.

8 (g) DEFINITIONS.—For purposes of this section:

9 (1) AGENCY.—The term “agency” means—

10 (A) the Department of the Treasury,

11 (B) the Federal Deposit Insurance Cor-
12 poration,

13 (C) the Federal Housing Finance Agency,

14 (D) each of the Federal reserve banks,

15 (E) the Board,

16 (F) the National Credit Union Administra-
17 tion,

18 (G) the Office of the Comptroller of the
19 Currency,

20 (H) the Office of Thrift Supervision,

21 (I) the Securities and Exchange Commis-
22 sion,

23 (J) the Federal department or agency that
24 the President has identified as the main depart-

1 ment or agency responsible for consumer finan-
2 cial protection,

3 (K) the Federal department or agency that
4 the President has identified as the main depart-
5 ment or agency responsible for insurance infor-
6 mation,

7 and any successors to such entities.

8 (2) AGENCY ADMINISTRATOR.—The term
9 “agency administrator” means the head of an agen-
10 cy.

