

114TH CONGRESS
2D SESSION

H. R. 5807

To amend the Bank Service Company Act to permit the appropriate Federal banking agencies to coordinate examinations of bank service companies with State banking agencies, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 14, 2016

Mr. DUFFY (for himself, Mr. WILLIAMS, and Mr. MEEKS) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Bank Service Company Act to permit the appropriate Federal banking agencies to coordinate examinations of bank service companies with State banking agencies, 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 “Bank Service Company
5 Examination Coordination Act of 2016”.

6 **SEC. 2. EXAMINATION BY STATE BANKING AGENCIES.**

7 The Bank Service Company Act (12 U.S.C. 1861 et
8 seq.) is amended—

1 (1) in section 1(b)—

2 (A) in paragraph (8), by striking “and” at
3 the end;

4 (B) in paragraph (9), by striking the pe-
5 riod and inserting “; and”; and

6 (C) by adding at the end the following:

7 “(10) the term ‘State banking agency’ has the
8 meaning given the term ‘State bank supervisor’
9 under section 3 of the Federal Deposit Insurance
10 Act.”; and

11 (2) in section 7—

12 (A) in subsection (a), by inserting after
13 “other Federal banking agency” the following:
14 “or a State banking agency”; and

15 (B) in subsection (c), by inserting after
16 “Federal banking agency” the following: “or a
17 State banking agency”.

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