

114TH CONGRESS  
1ST SESSION

# H. R. 3890

To exempt safe and sound depository institutions, credit unions, and depository institution holding companies from certain titles of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 3, 2015

Mr. CLAWSON of Florida introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To exempt safe and sound depository institutions, credit unions, and depository institution holding companies from certain titles of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 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 “Financial Institution  
5 Legislative Edict Simplification Act of 2015” or the  
6 “FILES Act of 2015”.

1 **SEC. 2. EXEMPTIONS FOR SAFE AND SOUND INSTITUTIONS.**

2 The Dodd-Frank Wall Street Reform and Consumer  
3 Protection Act (12 U.S.C. 5301 et seq.) is amended—

4 (1) by inserting after section 6 the following:

5 **“SEC. 7. EXEMPTIONS FOR SAFE AND SOUND INSTITU-**  
6 **TIONS.**

7 “(a) SAFE AND SOUND INSTITUTION DEFINED.—

8 For purposes of this section, the term ‘safe and sound in-  
9 stitution’ means a depository institution, credit union,  
10 bank holding company, or savings and loan holding com-  
11 pany that—

12 “(1) has total consolidated assets of less than  
13 \$50,000,000,000; and

14 “(2) has a composite CAMEL rating of 1 or 2  
15 under the Uniform Financial Institutions Rating  
16 System (or an equivalent rating under a comparable  
17 rating system) as of the entity’s most recent exam-  
18 ination.

19 “(b) EXEMPTIONS.—The following provisions of law  
20 shall not apply to a safe and sound institution:

21 “(1) Title I of this Act, and any amendments  
22 made by such title.

23 “(2) Title II of this Act, and any amendments  
24 made by such title.

25 “(3) Title VI of this Act, and any amendments  
26 made by such title.

1           “(4) Title XIV of this Act, and any amend-  
2           ments made by such title.”; and

3           (2) in the table of contents in section 1(b), by  
4           inserting after the item relating to section 6 the fol-  
5           lowing:

“Sec. 7. Exemption for safe and sound institutions.”.

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