

71

AMENDMENT TO H.R. 4173
OFFERED BY MR. COSTA OF CALIFORNIA

Page 754, after line 1, add the following new sub-section at the end of section 4203:

1 (h) ASSISTIVE DIVISION FOR COMMUNITY FINANCIAL
2 INSTITUTIONS.—

3 (1) ESTABLISHMENT; PURPOSE.—There is es-
4 tablished in the Agency an office to be known as the
5 “Assistive Division for Community Financial Institu-
6 tions” to advise the Director on the impact of Agen-
7 cy policies and regulations on community financial
8 institutions and to help ensure that the policies and
9 regulations of the Agency do not unduly burden
10 community financial institutions.

11 (2) ADDITIONAL DUTIES.—The Assistive Divi-
12 sion for Community Financial Institutions shall
13 also—

14 (A) provide assistance to and respond to
15 inquiries from community financial institutions
16 regarding policies of the Agency and the effects
17 of such policies on community financial institu-
18 tions;

1 (B) provide educational materials, training
2 aides, and support to community financial insti-
3 tutions with respect to any new regulatory obli-
4 gations the Agency establishes during the initial
5 rule-making period;

6 (C) establish and maintain a toll-free tele-
7 phone number, to be available at least 8 hours
8 a day and 7 days a week, at which community
9 financial institution may make inquiries and re-
10 ceive assistance under subparagraph (A); and

11 (D) perform other duties and exercise such
12 other powers set by the Director.

