

116TH CONGRESS  
1ST SESSION

# H. R. 4067

To amend the Consumer Financial Protection Act of 2010 to direct the Office of Community Affairs to identify causes leading to, and solutions for, under-banked, un-banked, and underserved consumers, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2019

Mr. DAVID SCOTT of Georgia (for himself and Mr. DUFFY) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Consumer Financial Protection Act of 2010 to direct the Office of Community Affairs to identify causes leading to, and solutions for, under-banked, un-banked, and underserved consumers, 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 Inclusion  
5 in Banking Act of 2019”.

1 **SEC. 2. OFFICE OF COMMUNITY AFFAIRS DUTIES WITH RE-**  
2 **SPECT TO UNDER-BANKED, UN-BANKED, AND**  
3 **UNDERSERVED CONSUMERS.**

4 Section 1013(b)(2) of the Consumer Financial Pro-  
5 tection Act of 2010 (12 U.S.C. 5493(b)(2)) is amended—

6 (1) by striking “The Director shall establish a  
7 unit” and inserting the following:

8 “(A) IN GENERAL.—The Director shall es-  
9 tablish a unit to be known as the ‘Office of  
10 Community Affairs’ ”; and

11 (2) by adding at the end the following:

12 “(B) DUTIES RELATED TO UNDER-  
13 BANKED, UN-BANKED, AND UNDERSERVED  
14 CONSUMERS.—

15 “(i) IN GENERAL.—The Office of  
16 Community Affairs shall—

17 “(I) lead coordination of research  
18 to identify any causes and challenges  
19 contributing to the decision of individ-  
20 uals who, and households that, do not  
21 initiate or maintain on-going and sus-  
22 tainable relationships with depository  
23 institutions, including consulting with  
24 trade associations representing minor-  
25 ity depository institutions, organiza-  
26 tions representing the interests of tra-

ditionally underserved consumers and communities, organizations representing the interests of consumers (particularly low- and moderate-income individuals), civil rights groups, community groups, consumer advocates, and the Consumer Advisory Board about this matter;

“(II) identify subject matter experts within the Bureau to work on the issues identified under subclause (I);

“(III) lead coordination efforts between other Federal departments and agencies to better assess the reasons for the lack of, and help increase the participation of, under-banked, un-banked, and underserved consumers in the banking system; and

“(IV) shall identify and develop strategies to increase financial education to under-banked, un-banked, and underserved consumers.

“(ii) COORDINATION WITH OTHER BUREAU OFFICES.—In carrying out this para-

1 graph, the Office of Community Affairs  
2 shall consult with and coordinate with the  
3 research unit established under subsection  
4 (b)(1) and such other offices of the Bureau  
5 as the Director may determine appropriate.

6 “(iii) REPORTING.—

7 “(I) IN GENERAL.—The Office of  
8 Community Affairs shall submit a re-  
9 port to Congress, within two years of  
10 the date of enactment of this subpara-  
11 graph and every 2 years thereafter,  
12 that identifies any factors impeding  
13 the ability to, or limiting the option  
14 for, individuals or households to have  
15 access to fair, on-going, and sustain-  
16 able relationships with depository in-  
17 stitutions to meet their financial  
18 needs, discusses any regulatory, legal,  
19 or structural barriers to enhancing  
20 participation of under-banked, un-  
21 banked, and underserved consumers  
22 with depository institutions, and con-  
23 tains recommendations to promote  
24 better participation for all consumers  
25 with the banking system.

1                   “(II) TIMING OF REPORT.—To  
2                   the extent possible, the Office shall  
3                   submit each report required under  
4                   subclause (I) during a year in which  
5                   the Federal Deposit Insurance Cor-  
6                   poration does not issue the report on  
7                   encouraging use of depository institu-  
8                   tions by the unbanked required under  
9                   section 49 of the Federal Deposit In-  
10                  surance Act.”.

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