

1 **TITLE III—IMPROVEMENTS TO**
2 **SUPERVISION AND REGULATION OF**
3 **FEDERAL DEPOSITORY INSTITUTIONS**

4 **SEC. 301. SHORT TITLE.**

5 This title may be cited as the “Federal Depository Institutions Supervision and Regulation
6 Improvements Act of 2009”.

7 **SEC. 302. DEFINITIONS.**

8 For purposes of this title, the following definitions shall apply:

9 (1) **BOARD OF GOVERNORS.**—The term “Board of Governors” means the Board of
10 Governors of the Federal Reserve System.

11 (2) **CORPORATION.**—The term “Corporation” means the Federal Deposit
12 Insurance Corporation.

13 (3) **DIRECTOR.**—The term “Director” means the Director of the National Bank
14 Supervisor.

15 (4) **OFFICE OF THE COMPTROLLER OF THE CURRENCY.**—The term “Office of the
16 Comptroller of the Currency” means the office established by section 324 of the Revised
17 Statutes (12 U.S.C. 1).

18 (5) **OFFICE OF THRIFT SUPERVISION.**—The term “Office of Thrift Supervision”
19 means the office established by section 3 of the Home Owners’ Loan Act (12 U.S.C.
20 1462a).

21 (6) **SECRETARY.**—The term “Secretary” means the Secretary of the Treasury.

22 (7) **TRANSFER DATE.**—The term “transfer date” has the meaning provided in

1 section 322.

2 (8) CERTAIN OTHER TERMS.— The terms “affiliate”, “bank holding company”,
3 “control” (when used with respect to a depository institution), “depository institution”,
4 “Federal banking agency”, “Federal savings association”, “including”, “insured branch”,
5 “insured depository institution”, “savings association”, “State savings association”, and
6 “subsidiary” have the same meanings as in section 3 of the Federal Deposit Insurance Act
7 (as amended by this title).

8 **Subtitle A—National Bank Supervisor Established**

9 **SEC. 311. ESTABLISHMENT.**

10 There is established the National Bank Supervisor as a bureau in the Department of the
11 Treasury.

12 **SEC. 312. DIRECTOR.**

13 (a) BUREAU HEAD.—The National Bank Supervisor shall have a Director who shall be
14 the head of the bureau.

15 (b) APPOINTMENT.—

16 (1) IN GENERAL.—The Director shall be appointed by the President, by and with
17 the advice and consent of the Senate, from among individuals who are citizens of the
18 United States.

19 (2) ACTING DIRECTOR UNTIL FIRST DIRECTOR APPOINTED.—The President may
20 designate a person who serves in an office for which appointment is required to be made
21 by the President, by and with the advice and consent of the Senate, to serve as acting
22 Director and perform the functions and duties of Director until a Director has been
23 appointed and qualified in the manner established in paragraph (1).

1 (c) TERM.—

2 (1) 5 YEARS.—The Director shall be appointed for a term of 5 years.

3 (2) CONTINUATION OF SERVICE.—The Director may continue to serve after the
4 expiration of the term for which the Director was appointed until a successor has been
5 appointed and qualified.

6 **SEC. 313. DEPUTY DIRECTOR.**

7 (a) APPOINTMENT.—The Secretary shall appoint a Deputy Director.

8 (b) SERVING AS ACTING DIRECTOR.—During the absence or disability of the Director, the
9 Deputy Director shall serve as the acting Director and shall possess the powers and perform the
10 duties attached by law to the office of the Director.

11 **SEC. 314. COMPENSATION.**

12 The Director shall receive compensation at the rate prescribed for Level III of the
13 Executive Schedule under section 5314 of title 5, United States Code.

14 **SEC. 315. EFFECTIVE DATE.**

15 This subtitle shall become effective on the date of enactment of this Act.

16 **Subtitle B—Powers and Duties Transferred to**

17 **National Bank Supervisor**

18 **SEC. 321. POWERS AND DUTIES TRANSFERRED.**

19 (a) COMPTROLLER OF THE CURRENCY.—

20 (1) TRANSFER OF FUNCTIONS.—All functions of the Comptroller of the Currency
21 are transferred to the Director of the National Bank Supervisor.

22 (2) DIRECTOR'S AUTHORITY.—The Director of the National Bank Supervisor shall

1 succeed to all powers, authorities, rights, and duties that were vested in the Comptroller
2 of the Currency under Federal law, including the National Bank Act, on the day before
3 the transfer date.

4 (b) DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION.—

5 (1) TRANSFER OF FUNCTIONS.—Except as provided in paragraph (3), all functions
6 of the Director of the Office of Thrift Supervision are transferred to the Director of the
7 National Bank Supervisor.

8 (2) DIRECTOR'S AUTHORITY.—Except as provided in paragraph (3), the Director
9 of the National Bank Supervisor shall succeed to all powers, authorities, rights, and duties
10 that were vested in the Director of the Office of Thrift Supervision under Federal law,
11 including the Homeowners' Loan Act, on the day before the transfer date.

12 (3) FUNCTIONS RELATING TO SUPERVISION OF STATE SAVINGS ASSOCIATIONS.—

13 (A) TRANSFER OF FUNCTIONS.—All functions of the Director of the Office
14 of Thrift Supervision relating to the supervision and regulation of State savings
15 associations are transferred to the Corporation.

16 (B) CORPORATION'S AUTHORITY.—The Corporation shall succeed to all
17 powers, authorities, rights, and duties that were vested in the Director of the
18 Office of Thrift Supervision under Federal law, including the Homeowners' Loan
19 Act, on the day before the transfer date, relating to the supervision and regulation
20 of State savings associations.

21 (c) TRANSFER OF CONSUMER FINANCIAL PROTECTION FUNCTIONS.—Nothing in subsection
22 (a) or (b) shall affect the transfer of consumer financial protection functions of the Comptroller
23 of the Currency and the Director of the Office of Thrift Supervision to the Consumer Financial

1 Protection Agency as provided in the Consumer Financial Protection Agency Act of 2009.

2 (d) EFFECTIVE DATE.—Subsections (a) and (b) shall become effective on the transfer
3 date.

4 **SEC. 322. TRANSFER DATE.**

5 (a) IN GENERAL.—Except as provided in subsection (b), the date for the transfer of
6 functions to the Director of the National Bank Supervisor and the Corporation under section 321
7 shall be 1 year after the date of enactment of this Act.

8 (b) EXTENSION PERMITTED.—

9 (1) NOTICE REQUIRED.—The Secretary, in consultation with the Comptroller of
10 the Currency and the Director of the Office of Thrift Supervision, may designate a
11 calendar date for the transfer of functions to the Director of the National Bank Supervisor
12 and the Corporation under section 321 that is later than 1 year after the date of enactment
13 of this Act if the Secretary—

14 (A) transmits to the Committee on Banking, Housing, and Urban Affairs
15 of the Senate and the Committee on Financial Services of the House of
16 Representatives—

17 (i) a written determination that orderly implementation of this title
18 is not feasible on the date that is 1 year after the date of enactment of this
19 Act;

20 (ii) an explanation of why an extension is necessary for the orderly
21 implementation of this title; and

22 (iii) a description of the steps that will be taken to effect an orderly
23 and timely implementation of this title within the extended time period;

1 and

2 (B) publishes notice of that designated later date in the Federal Register.

3 (2) EXTENSION LIMITED.—In no case shall any date designated under paragraph
4 (1) be later than 18 months after the date of enactment of this Act.

5 (3) EFFECT ON REFERENCES TO “TRANSFER DATE”.—If the Secretary takes the
6 actions provided in paragraph (1) for designating a date for the transfer of functions to the
7 Director of the National Bank Supervisor and the Corporation under section 321,
8 references in this title to “transfer date” shall mean the date designated by the Secretary.

9 **SEC. 323. OFFICE OF COMPTROLLER OF THE CURRENCY ABOLISHED.**

10 Effective 90 days after the transfer date, the Office of the Comptroller of the Currency
11 and the position of Comptroller of the Currency are abolished.

12 **SEC. 324. OFFICE OF THRIFT SUPERVISION ABOLISHED.**

13 Effective 90 days after the transfer date, the Office of Thrift Supervision and the position
14 of Director of the Office of Thrift Supervision are abolished.

15 **SEC. 325. SAVINGS PROVISIONS.**

16 (a) OFFICE OF THE COMPTROLLER OF THE CURRENCY.—

17 (1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Sections
18 321(a)(1) and 323 shall not affect the validity of any right, duty, or obligation of the
19 United States, the Comptroller of the Currency, the Office of the Comptroller of the
20 Currency, or any other person, that existed on the day before the transfer date.

21 (2) CONTINUATION OF SUITS.—This title shall not abate any action or proceeding
22 commenced by or against the Comptroller of the Currency or the Office of the
23 Comptroller of the Currency before the transfer date, except that the Director of the

1 National Bank Supervisor or the National Bank Supervisor shall be substituted for the
2 Comptroller of the Currency or the Office of the Comptroller of the Currency, as the case
3 may be, as a party to any such action or proceeding as of the transfer date.

4 (b) OFFICE OF THRIFT SUPERVISION.—

5 (1) EXISTING RIGHTS, DUTIES, AND OBLIGATIONS NOT AFFECTED.—Sections
6 321(b)(1) and 324 shall not affect the validity of any right, duty, or obligation of the
7 United States, the Director of the Office of Thrift Supervision, the Office of Thrift
8 Supervision, or any other person, that existed on the day before the transfer date.

9 (2) CONTINUATION OF SUITS.—This Act shall not abate any action or proceeding
10 commenced by or against the Director of the Office of Thrift Supervision or the Office of
11 Thrift Supervision before the transfer date, except that—

12 (A) for any action or proceeding arising out of a function of the Director
13 of the Office of Thrift Supervision transferred to the Director of the National
14 Bank Supervisor by this title, the Director of the National Bank Supervisor or the
15 National Bank Supervisor shall be substituted for the Director of the Office of
16 Thrift Supervision or the Office of Thrift Supervision, as the case may be, as a
17 party to the action or proceeding as of the transfer date; and

18 (B) for any action or proceeding arising out of a function of the Director of
19 the Office of Thrift Supervision transferred to the Corporation by this title, the
20 Director of the National Bank Supervisor shall be substituted for the Corporation
21 as a party to the action or proceeding as of the transfer date.

22 (c) CONTINUATION OF EXISTING ORDERS, RESOLUTIONS, DETERMINATIONS, AGREEMENTS,
23 REGULATIONS, ETC.—

1 (1) OCC ORDERS, ETC.—All orders, resolutions, determinations, agreements, and
2 regulations, interpretative rules, other interpretations, guidelines, procedures, and other
3 advisory materials, that have been issued, made, prescribed, or allowed to become
4 effective by the Office of the Comptroller of the Currency, or by a court of competent
5 jurisdiction, in the performance of functions that are transferred by this title and that are
6 in effect on the day before the transfer date, shall continue in effect according to the
7 terms of those orders, resolutions, determinations, agreements, and regulations,
8 interpretative rules, other interpretations, guidelines, procedures, and other advisory
9 materials, and shall be enforceable by or against the National Bank Supervisor until
10 modified, terminated, set aside, or superseded in accordance with applicable law by the
11 National Bank Supervisor, by any court of competent jurisdiction, or by operation of law.

12 (2) OTS ORDERS, ETC.—All orders, resolutions, determinations, agreements, and
13 regulations, interpretative rules, other interpretations, guidelines, procedures, and other
14 advisory materials, that have been issued, made, prescribed, or allowed to become
15 effective by the Office of Thrift Supervision, or by a court of competent jurisdiction, in
16 the performance of functions that are transferred by this title and that are in effect on the
17 day before the transfer date, shall continue in effect according to the terms of those
18 orders, resolutions, determinations, agreements, and regulations, interpretative rules,
19 other interpretations, guidelines, procedures, and other advisory materials, and shall be
20 enforceable by or against—

21 (A) the National Bank Supervisor, in the case of a function of the Director
22 of the Office of Thrift Supervision transferred to the Director of the National
23 Bank Supervisor, until modified, terminated, set aside, or superseded in

1 accordance with applicable law by the National Bank Supervisor, by any court of
2 competent jurisdiction, or by operation of law; or

3 (B) the Corporation, in the case of a function of the Director of the Office
4 of Thrift Supervision transferred to the Corporation, until modified, terminated,
5 set aside, or superseded in accordance with applicable law by the Corporation, by
6 any court of competent jurisdiction, or by operation of law.

7 (d) IDENTIFICATION OF REGULATIONS CONTINUED.—

8 (1) BY THE NATIONAL BANK SUPERVISOR.—Not later than the transfer date, the
9 Director shall—

10 (A) after consultation with the Chairperson of the Corporation, identify the
11 regulations continued under subsection (c)(1) that will be enforced by the
12 National Bank Supervisor; and

13 (B) publish a list of such regulations in the Federal Register.

14 (2) BY THE CORPORATION.—Not later than the transfer date, the Corporation
15 shall—

16 (A) after consultation with the National Bank Supervisor, identify the
17 regulations continued under subsection (c)(2) that will be enforced by the
18 Corporation; and

19 (B) publish a list of such regulations in the Federal Register.

20 (e) STATUS OF REGULATIONS PROPOSED OR NOT YET EFFECTIVE.—

21 (1) PROPOSED REGULATIONS.—Any proposed regulation of the Office of the
22 Comptroller of the Currency or the Office of Thrift Supervision, which that agency, in
23 performing functions transferred by this title, has proposed before the transfer date but

1 has not published as a final regulation before that date, shall be deemed to be a proposed
2 regulation of the National Bank Supervisor.

3 (2) REGULATIONS NOT YET EFFECTIVE.—Any interim or final regulation of the
4 Office of the Comptroller of the Currency or the Office of Thrift Supervision, which that
5 agency, in performing functions transferred by this title, has published before the transfer
6 date but which has not become effective before that date, shall become effective as a
7 regulation of the National Bank Supervisor according to its terms.

8 **Subtitle C—Operations of National Bank Supervisor**

9 **SEC. 331. REGULATIONS AND ORDERS.**

10 In addition to any powers transferred to the Director of the National Bank Supervisor by
11 this title, the Director may prescribe such regulations and issue such orders as the Director
12 determines to be appropriate to carry out this title and the powers and duties transferred to the
13 Director by this title.

14 **SEC. 332. DELEGATION OF AUTHORITY.**

15 The Director of the National Bank Supervisor may delegate any authority of the Director
16 to any employee of the National Bank Supervisor.

17 **SEC. 333. PERSONNEL.**

18 (a) APPOINTMENT.—In addition to any powers transferred to the Director of the National
19 Bank Supervisor by this title, the Director of the National Bank Supervisor may fix the number
20 of, and appoint and direct, all employees of the National Bank Supervisor notwithstanding
21 section 301(f)(1) of title 31, United States Code, and section 5240 of the Revised Statutes (12
22 U.S.C. 481).

23 (b) COMPENSATION: PAY AND BENEFITS.—

1 (1) PAY.—In addition to any powers transferred to the Director of the National
2 Bank Supervisor by this title, the Director of the National Bank Supervisor shall fix,
3 adjust, and administer the pay of all employees of the National Bank Supervisor without
4 regard to the provisions of other laws applicable to officers or employees of the United
5 States, including establishing a position classification system without regard to the
6 provisions of chapter 51 or subchapter III of chapter 53 of title 5, United States Code.

7 (2) ADDITIONAL BENEFITS.—In addition to any powers transferred to the Director
8 of the National Bank Supervisor by this title, the Director of the National Bank
9 Supervisor may provide benefits to employees of the National Bank Supervisor in
10 addition to the retirement, health insurance, dental insurance, vision insurance, long term
11 care insurance, and life insurance benefits provided to other employees of the United
12 States under title 5, United States Code, without regard to the provisions of other laws
13 applicable to officers or employees of the United States.

14 (3) COMPENSATION AND BENEFITS COMPARABLE TO OTHER FEDERAL BANKING
15 AGENCIES.—The Director may provide additional compensation and benefits to
16 employees of the National Bank Supervisor if the same type of compensation or benefits
17 are then being provided by any other Federal banking agency or, if not then being
18 provided, could be provided by such an agency under applicable provisions of law, rule,
19 or regulation. In setting and adjusting the total amount of compensation and benefits for
20 employees of the National Bank Supervisor, the Director shall consult with, and seek to
21 maintain comparability with, other Federal banking agencies.

22 (4) ANNUAL REPORT REQUIRED.—The Director of the National Bank Supervisor
23 shall report annually to the Congress on the structure of pay and benefits for employees

1 of the National Bank Supervisor.

2 **SEC. 334. FUNDING.**

3 (a) AUTHORITY TO IMPOSE AND COLLECT ASSESSMENTS, FEES, AND OTHER CHARGES.—

4 (1) ASSESSMENTS, FEES AND OTHER CHARGES.—

5 (A) IN GENERAL.—In addition to any powers transferred to the Director of
6 the National Bank Supervisor by this title, the Director of the National Bank
7 Supervisor may impose and collect assessments, fees, and other charges on any
8 institution or entity (including any affiliates of the institution or entity) supervised
9 or regulated by the National Bank Supervisor, as the Director deems necessary or
10 appropriate to carry out the duties and responsibilities of the National Bank
11 Supervisor. Such assessments fees, and other charges shall be set to meet the
12 Director's expenses in carrying out authorized activities.

13 (C) REGULATIONS.—

14 (i) EXCLUSIVE AUTHORITY OF DIRECTOR.—Only the Director may
15 prescribe regulations with respect to—

16 (I) the computation of, and assessment for, the cost of
17 conducting examinations pursuant to the powers transferred to the
18 Director by this title; and

19 (II) the collection and use of the assessments and fees under
20 this section and the powers transferred to the Director by this title.

21 (ii) FEE FORMULAS TO COVER EXAMINATION AND PROCESSING
22 COSTS.—The regulations may establish formulas to determine a fee or
23 schedule of fees to cover the cost of examinations and also cover the cost

1 of processing applications, filings, notices, and requests for approvals by
2 the Director or the Director's designee.

3 (b) NATIONAL BANK SUPERVISOR FUND.—

4 (1) SEPARATE FUND IN TREASURY ESTABLISHED.—There is established in the
5 Treasury a separate fund called the “National Bank Supervisor Fund” (referred to in this
6 section as the “Fund”).

7 (2) ALL TRANSFERRED FUNDS DEPOSITED.—All amounts transferred to the
8 National Bank Supervisor under section 346 shall be deposited into the Fund.

9 (3) ALL RECEIPTS DEPOSITED.—The National Bank Supervisor shall deposit into
10 the Fund all moneys that it receives, whether obtained under subsection (a) or otherwise.

11 (4) INVESTMENT.—

12 (A) AMOUNTS IN FUND MAY BE INVESTED.—The Director may request the
13 Secretary to invest the portion of the Fund that is not, in the Director's judgment,
14 required to meet the current needs of the Fund.

15 (B) ELIGIBLE INVESTMENTS.—Investments shall be made by the Secretary
16 in obligations of the United States or obligations that are guaranteed as to
17 principal and interest by the United States, with maturities suitable to the needs of
18 the Fund as determined by the Director.

19 (C) INTEREST AND PROCEEDS CREDITED.—The interest on, and the
20 proceeds from the sale or redemption of, any obligations held in the Fund shall be
21 credited to and form a part of the Fund.

22 (c) USE OF FUNDS.—

23 (1) IN GENERAL.—Funds transferred to, deposited into, or credited to the Fund

1 shall be immediately available to the National Bank Supervisor, and remain available
2 until expended, to pay the expenses of the National Bank Supervisor in carrying out its
3 duties and responsibilities. The compensation of the Director and other employees of the
4 National Bank Supervisor and all other expenses thereof may be paid from assessments
5 levied under this section and under powers transferred to the Director by this title.

6 (2) ASSESSMENTS AND OTHER FUNDS NOT GOVERNMENT FUNDS.—Funds
7 transferred to, deposited into, or credited to the Fund shall not be construed to be
8 Government funds or appropriated monies.

9 (3) AMOUNTS IN FUND NOT SUBJECT TO APPORTIONMENT.—Notwithstanding any
10 other provision of law, amounts in the Fund shall not be subject to apportionment for
11 purposes of chapter 15 of title 31, United States Code, or under any other authority.

12 **SEC. 335. CONTRACTING AND LEASING AUTHORITY**

13 In addition to any powers transferred to the Director of the National Bank Supervisor by
14 this title, the Director may—

15 (1) enter into and perform contracts, execute instruments, and acquire, in any
16 lawful manner, such goods and services, or personal or real property (or property interest)
17 as the Director deems necessary or convenient to carry out the duties and responsibilities
18 of the National Bank Supervisor; and

19 (2) hold, maintain, sell, lease, or otherwise dispose of that property (or property
20 interest),

21 without regard to the Federal Property and Administrative Services Act of 1949 and other laws
22 of a similar type governing the procurement of goods and services or the acquisition or
23 disposition of personal or real property (or property interest) by executive agencies..

1 **SEC. 336. EFFECTIVE DATE.**

2 This subtitle shall become effective on the date of enactment of this Act.

3 **Subtitle D—Transitional Provisions**

4 **SEC. 341. INTERIM AUTHORITY OF NATIONAL BANK SUPERVISOR.**

5 Before the transfer date, the National Bank Supervisor shall—

6 (1) consult and cooperate with the Office of the Comptroller of the Currency and
7 the Office of Thrift Supervision to facilitate the orderly transfer of functions to the
8 National Bank Supervisor;

9 (2) determine and redetermine, from time to time—

10 (A) the amount of funds necessary to pay the expenses of the National
11 Bank Supervisor (including expenses for personnel, property, and administrative
12 services) during the period beginning on the date of enactment of this Act and
13 ending on the transfer date;

14 (B) what personnel are appropriate to facilitate the orderly transfer of
15 functions by this title; and

16 (C) what property and administrative services are necessary to support the
17 National Bank Supervisor during the period beginning on the date of enactment of
18 this Act and ending on the transfer date; and

19 (3) take such actions as may be necessary to provide for the orderly
20 implementation of this title.

21 **SEC. 342. INTERIM RESPONSIBILITIES OF OFFICE OF THE COMPTROLLER OF**
22 **THE CURRENCY AND OFFICE OF THRIFT SUPERVISION.**

23 (a) IN GENERAL.—When requested by the National Bank Supervisor to do so before the

1 transfer date, the Office of the Comptroller of the Currency and the Office of Thrift Supervision
2 shall each—

3 (1) pay to the National Bank Supervisor, from funds obtained by those agencies
4 through assessments, fees, or other charges that they are authorized by law to impose,
5 one-half of the total amount that the Director determines to be necessary under section
6 341(2)(A);

7 (2) detail to the National Bank Supervisor such personnel as the Director
8 determines to be appropriate under section 341(2)(B); and

9 (3) make available to the National Bank Supervisor such property and provide the
10 National Bank Supervisor such administrative services as the Director determines to be
11 necessary under section 341(2)(C).

12 (b) NOTICE REQUIRED.—The National Bank Supervisor shall give the Office of the
13 Comptroller of the Currency and the Office of Thrift Supervision reasonable prior notice of any
14 request that the National Bank Supervisor intends to make under subsection (a).

15 **SEC. 343. INTERIM AUTHORITY OF THE SECRETARY.**

16 (a) IN GENERAL.—Until the Director is appointed, the Secretary is authorized to perform
17 the functions of the Director under this subtitle relating to implementing the establishment of the
18 National Bank Supervisor before the transfer of functions.

19 (b) INTERIM ADMINISTRATIVE SERVICES BY THE DEPARTMENT OF THE TREASURY.—The
20 Department of the Treasury may provide administrative services necessary to support the
21 National Bank Supervisor before the date on which the Office of the Comptroller of the
22 Currency and the Office of Thrift Supervision are abolished.

23 (c) INTERIM FUNDING FOR THE SECRETARY.—

1 (1) FROM OCC AND OTS.—For the cost of the services provided under subsection
2 (b), the Department of the Treasury may obtain reimbursement from the Office of the
3 Comptroller of the Currency and the Office of Thrift Supervision as provided in section
4 342(a)(1).

5 (2) USE BY TREASURY.—The Department of the Treasury may credit to an
6 appropriation and spend amounts received under paragraph (1).

7 (3) TRANSFER UPON DIRECTOR'S APPOINTMENT.—Upon the appointment of the
8 Director, the amounts paid to the Department of the Treasury under subsection (b) and
9 not expended shall be paid by the Department to the National Bank Supervisor.

10 **SEC. 344. EMPLOYEES TRANSFERRED.**

11 (a) IN GENERAL.—

12 (1) OCC EMPLOYEES.—All employees of the Office of the Comptroller of the
13 Currency shall be transferred to the National Bank Supervisor for employment.

14 (2) OTS EMPLOYEES.—

15 (A) IN GENERAL.—All employees of the Office of Thrift Supervision shall
16 be transferred to either the National Bank Supervisor or the Corporation for
17 employment.

18 (B) ALLOCATING EMPLOYEES FOR TRANSFER TO RECEIVING AGENCIES.—
19 The Director of the Office of Thrift Supervision, the Comptroller of the Currency,
20 the Chairperson of the Corporation, and, when appointed, the Director of the
21 National Bank Supervisor, shall—

22 (i) jointly estimate—

23 (I) the number of Federal savings associations that will

1 convert to a national bank as provided for in section 351, and
2 thereafter will be supervised and regulated by the National Bank
3 Supervisor; and

4 (II) the number of Federal Savings Associations that will
5 convert to a State depository institution as provided for in section
6 351, and thereafter will be supervised and regulated by the
7 Corporation;

8 (ii) jointly determine the number of employees of the Office of
9 Thrift supervision necessary to perform or support—

10 (I) the functions of the Office of Thrift Supervision that are
11 transferred to the National Bank Supervisor by this title; and

12 (II) the functions of the Office of Thrift Supervision that
13 are transferred to the Corporation by this title;

14 (iii) consistent with the numbers determined under clause (ii),
15 jointly identify employees of the Office of Thrift Supervision for transfer
16 to the National Bank Supervisor or the Corporation in a manner that the
17 Director of the Office of Thrift Supervision, the Comptroller of the
18 Currency, and the Chairperson of the Corporation, in their discretion,
19 deem equitable; and

20 (iv) jointly revise their estimates, determinations, and
21 identifications, as necessary, after the savings associations have delivered
22 the notifications required under section 351.

23 (3) TRANSFER OF EMPLOYEES PERFORMING CONSUMER FINANCIAL PROTECTION

1 FUNCTIONS.—Nothing in paragraphs (1) or (2) shall affect the transfer of employees
2 performing or supporting consumer financial protection functions of the Comptroller of
3 the Currency and the Director of the Office of Thrift Supervision to the Consumer
4 Financial Protection Agency as provided in the Consumer Financial Protection Agency
5 Act of 2009.

6 (4) APPOINTMENT AUTHORITY FOR EXCEPTED SERVICE TRANSFERRED.—

7 (A) IN GENERAL.—In the case of employees occupying positions in the
8 excepted service, any appointment authority established pursuant to law or
9 regulations of the Office of Personnel Management for filling such positions shall
10 be transferred, subject to subparagraph (B).

11 (B) DECLINING TRANSFERS ALLOWED.—The National Bank Supervisor and
12 the Corporation may decline to accept a transfer of authority under subparagraph
13 (A) (and the employees appointed pursuant thereto) to the extent that such
14 authority relates to positions excepted from the competitive service because of
15 their confidential, policy-making, policy-determining, or policy-advocating
16 character.

17 (b) TIMING OF TRANSFERS AND POSITION ASSIGNMENTS.—Each employee to be
18 transferred under this section shall—

19 (1) be transferred not later than 90 days after the transfer date; and

20 (2) receive notice of his or her position assignment not later than 120 days after
21 the effective date of his or her transfer.

22 (c) TRANSFER OF FUNCTION.—

23 (1) IN GENERAL.—Notwithstanding any other provision of law, the transfer of

1 employees shall be deemed a transfer of functions for the purpose of section 3503 of title
2 5, United States Code.

3 (2) PRIORITY OF THIS ACT.—If any provision of this title conflicts with any
4 protection provided to transferred employees under section 3503 of title 5, United States
5 Code, the provisions of this title shall control.

6 (d) EMPLOYEES' STATUS AND ELIGIBILITY.—The transfer of functions and employees
7 under this title, and the abolition of the Office of the Comptroller of the Currency and the Office
8 of Thrift Supervision, shall not affect the status of the transferred employees as employees of an
9 agency of the United States under any provision of law.

10 (e) EQUAL STATUS AND TENURE POSITIONS.—

11 (1) OCC EMPLOYEES.—Each employee transferred from the Office of the
12 Comptroller of the Currency shall be placed in a position at the National Bank Supervisor
13 with the same status and tenure as he or she held on the day before the transfer date.

14 (2) OTS EMPLOYEES.—Each employee transferred from the Office of Thrift
15 Supervision shall be placed in a position at either the National Bank Supervisor or the
16 Corporation with the same status and tenure as he or she held on the day before the
17 transfer date.

18 (f) NO ADDITIONAL CERTIFICATION REQUIREMENTS.—Examiners transferred to the
19 National Bank Supervisor or the Corporation shall not be subject to any additional certification
20 requirements before being placed in a comparable examiner's position at the National Bank
21 Supervisor or the Corporation examining the same types of institutions as they examined before
22 they were transferred.

23 (g) PERSONNEL ACTIONS LIMITED.—

1 (1) 1-YEAR PROTECTION.—Except as provided in paragraph (2), each transferred
2 employee holding a permanent position on the day before the transfer date shall not,
3 during the 1-year period beginning on the transfer date, be involuntarily separated, or
4 involuntarily reassigned outside his or her locality pay area as defined by the Office of
5 Personnel Management.

6 (2) EXCEPTIONS.—Paragraph (1) does not limit the right of the National Bank
7 Supervisor or the Corporation to—

8 (A) separate an employee for cause or for unacceptable performance; or

9 (B) terminate an appointment to a position excepted from the competitive
10 service because of its confidential policy-making, policy-determining, or policy-
11 advocating character.

12 (h) PAY.—

13 (1) 1-YEAR PROTECTION.—Except as provided in paragraph (2), each transferred
14 employee shall, during the 1-year period beginning on the transfer date, receive pay at a
15 rate not less than the basic rate of pay (including any geographic differential) that the
16 employee received during the 1-year period immediately before the transfer.

17 (2) EXCEPTIONS.—Paragraph (1) does not limit the right of the National Bank
18 Supervisor or the Corporation to reduce a transferred employee's rate of basic pay—

19 (A) for cause;

20 (B) for unacceptable performance; or

21 (C) with the employee's consent.

22 (3) PROTECTION ONLY WHILE EMPLOYED.—Paragraph (1) applies to a transferred
23 employee only while that employee remains employed by the National Bank Supervisor

1 or the Corporation.

2 (4) PAY INCREASES PERMITTED.—Paragraph (1) does not limit the authority of the
3 National Bank Supervisor or the Corporation to increase a transferred employee’s pay.

4 (i) BENEFITS.—

5 (1) RETIREMENT BENEFITS FOR TRANSFERRED EMPLOYEES.—

6 (A) IN GENERAL.—

7 (i) CONTINUATION OF EXISTING RETIREMENT PLAN.—Each
8 transferred employee shall remain enrolled in his or her existing retirement
9 plan as long as he or she remains employed by the National Bank
10 Supervisor.

11 (ii) EMPLOYER’S CONTRIBUTION.—The National Bank Supervisor
12 or the Corporation shall pay any employer contributions to the existing
13 retirement plan of each transferred employee as required under that plan.

14 (B) DEFINITION.—For purposes of this paragraph, the term “existing
15 retirement plan” means, with respect to any employee transferred under this
16 section, the particular retirement plan (including the Financial Institutions
17 Retirement Fund) and any associated thrift savings plan of the agency from which
18 the employee was transferred, which the employee was enrolled in on the day
19 before the transfer date.

20 (2) BENEFITS OTHER THAN RETIREMENT BENEFITS.—

21 (A) DURING 1ST YEAR.—

22 (i) EXISTING PLANS CONTINUE.—Each transferred employee may,
23 for 1 year after the transfer date, retain membership in any other employee

1 benefit program of the agency from which the employee transferred,
2 including a dental, vision, long term care, or life insurance program, to
3 which the employee belonged on the day before the transfer date.

4 (ii) EMPLOYER'S CONTRIBUTION.—The National Bank Supervisor
5 or the Corporation shall pay any employer cost in continuing to extend
6 coverage in the benefit program to the employee as required under that
7 program or negotiated agreements.

8 (B) DENTAL, VISION, OR LIFE INSURANCE AFTER 1ST YEAR.—If, after the 1-
9 year period beginning on the transfer date, the National Bank Supervisor or the
10 Corporation decides not to continue participation in any dental, vision, or life
11 insurance program of an agency from which employees transferred, a transferred
12 employee who is a member of such a program may, before the decision of the
13 National Bank Supervisor or the Corporation takes effect, elect to enroll, without
14 regard to any regularly scheduled open season, in—

15 (i) the enhanced dental benefits program established by chapter
16 89A of title 5, United States Code;

17 (ii) the enhanced vision benefits established by chapter 89B of title
18 5, United States Code; and

19 (iii) the Federal Employees Group Life Insurance Program
20 established by chapter 87 of title 5, United States Code, without regard to
21 any requirement of insurability.

22 (C) LONG TERM CARE INSURANCE AFTER 1ST YEAR.—If, after the 1-year
23 period beginning on the transfer date, the National Bank Supervisor or the

1 Corporation decides not to continue participation in any long term care insurance
2 program of an agency from which employees transferred, a transferred employee
3 who is a member of such a program may, before the decision of the National
4 Bank Supervisor or the Corporation takes effect, elect to apply for coverage under
5 the Federal Long Term Care Insurance Program established by chapter 90 of title
6 5, United States Code, under the underwriting requirements applicable to a new
7 active workforce member (as defined in Part 875, title 5, Code of Federal
8 Regulations).

9 (D) EMPLOYEE'S CONTRIBUTION.—

10 (i) IN GENERAL.—Subject to clause (ii), an individual enrolled in
11 the Federal Employees Health Benefits program under this subparagraph
12 shall pay any employee contribution required by the plan.

13 (ii) COST DIFFERENTIAL.—The difference in costs between the
14 benefits that the Office of the Comptroller of the Currency or the Office of
15 Thrift Supervision are providing on the date of enactment of this Act and
16 the benefits provided by this section shall be paid by the Director of the
17 National Bank Supervisor or the Corporation.

18 (iii) FUNDS TRANSFER.—The National Bank Supervisor or the
19 Corporation shall transfer to the Federal Employees Health Benefits Fund
20 established under section 8909 of title 5, United States Code, an amount
21 determined by the Director of the Office of Personnel Management, after
22 consultation with the National Bank Supervisor or the Corporation and the
23 Office of Management and Budget, to be necessary to reimburse the Fund

1 for the cost to the Fund of providing benefits under this subparagraph not
2 otherwise paid for by the employee under clause (i).

3 (E) SPECIAL PROVISIONS TO ENSURE CONTINUATION OF LIFE INSURANCE
4 BENEFITS.—

5 (i) IN GENERAL.—An annuitant (as defined in section 8901(3) of
6 title 5, United States Code) who is enrolled in a life insurance plan
7 administered by the Office of the Comptroller of the Currency or the
8 Office of Thrift Supervision on the day before the transfer date shall be
9 eligible for coverage by a life insurance plan under sections 8706(b),
10 8714a, 8714b, and 8714c of title 5, United States Code, or in a life
11 insurance plan established by the National Bank Supervisor or the
12 Corporation, without regard to any regularly scheduled open season and
13 requirement of insurability.

14 (ii) EMPLOYEE'S CONTRIBUTION.—

15 (i) IN GENERAL.—Subject to subclause (II), an individual
16 enrolled in a life insurance plan under this clause shall pay any
17 employee contribution required by the plan.

18 (II) COST DIFFERENTIAL.—The difference in costs between
19 the benefits that the Office of the Comptroller of the Currency or
20 the Office of Thrift Supervision are providing on the date of
21 enactment of this Act and the benefits provided by this section
22 shall be paid by the Director of the National Bank Supervisor or
23 the Corporation.

1 (III) FUNDS TRANSFER.—The National Bank Supervisor or
2 the Corporation shall transfer to the Employees’ Life Insurance
3 Fund established under section 8714 of title 5, United States Code,
4 an amount determined by the Director of the Office of Personnel
5 Management, after consultation with the National Bank Supervisor
6 or the Corporation and the Office of Management and Budget, to
7 be necessary to reimburse the Fund for the cost to the Fund of
8 providing benefits under this subparagraph not otherwise paid for
9 by the employee under subclause (I).

10 (IV) CREDIT FOR TIME ENROLLED IN OTHER PLANS.—For
11 employees transferred under this section, enrollment in a life
12 insurance plan administered by the Office of the Comptroller of the
13 Currency, the Office of Thrift Supervision, the National Bank
14 Supervisor, or the Corporation immediately before enrollment in a
15 life insurance plan under chapter 87 of title 5, United States Code,
16 shall be considered as enrollment in a life insurance plan under that
17 chapter for purposes of section 8706(b)(1)(A) of title 5, United
18 States Code.

19 (j) IMPLEMENTATION OF UNIFORM PAY AND CLASSIFICATION SYSTEM.—Not later than 2
20 years after the transfer date, the National Bank Supervisor shall implement a uniform pay and
21 classification system for all transferred employees.

22 (k) EQUITABLE TREATMENT.—In administering the provisions of this section, the
23 National Bank Supervisor and the Corporation—

1 (1) shall take no action that would unfairly disadvantage transferred employees
2 relative to each other based on their prior employment by the Office of the Comptroller
3 of the Currency or the Office of Thrift Supervision; and

4 (2) may take such action as is appropriate in individual cases so that employees
5 transferred under this section receive equitable treatment, with respect to those
6 employees' status, tenure, pay, benefits (other than benefits under programs administered
7 by the Office of Personnel Management), and accrued leave or vacation time, for prior
8 periods of service with any Federal agency.

9 **SEC. 345. PROPERTY TRANSFERRED.**

10 (a) IN GENERAL.— Not later than 90 days after the transfer date, all property of the Office
11 of the Comptroller of the Currency and the Office of Thrift Supervision shall be transferred to
12 the National Bank Supervisor or the Corporation, allocated in a manner consistent with section
13 344(a).

14 (b) CONTRACTS RELATED TO PROPERTY TRANSFERRED.—All contracts, agreements, leases,
15 licenses, permits, and similar arrangements relating to property transferred to the National Bank
16 Supervisor or the Corporation by this section shall be transferred to the National Bank
17 Supervisor or the Corporation together with that property.

18 (c) PRESERVATION OF PROPERTY.—Property identified for transfer under this section shall
19 not be altered, destroyed, or deleted before transfer under this section.

20 (d) PROPERTY DEFINED.—For purposes of this section, the term “property” includes all
21 real property (including leaseholds) and all personal property (including computers, furniture,
22 fixtures, equipment, books, accounts, records, reports, files, memoranda, paper, reports of
23 examination, work papers and correspondence related to such reports, and any other information

1 or materials).

2 **SEC. 346. FUNDS TRANSFERRED.**

3 Except to the extent needed to dispose of affairs under section 348, all funds that, on the
4 day before the transfer date, are available to the Comptroller of the Currency and the Director of
5 the Office of Thrift Supervision to pay the expenses of the Office of the Comptroller of the
6 Currency and the Office of Thrift Supervision shall be transferred to the National Bank
7 Supervisor or the Corporation, allocated in a manner consistent with section 344(a), on the
8 transfer date.

9 **SEC. 347. INCIDENTAL TRANSFERS.**

10 (a) INCIDENTAL TRANSFERS AUTHORIZED.—The Director of the Office of Management
11 and Budget, in consultation with the Director of the National Bank Supervisor and the
12 Chairperson of the Corporation and the Chairperson of the Corporation, shall make such
13 additional incidental transfers and dispositions of assets and liabilities held, used, arising from,
14 available, or to be made available, in connection with the functions transferred by this title, as the
15 Director of the Office and Management and Budget may determine necessary to accomplish the
16 purposes of this title.

17 (b) SUNSET.—The authority provided in this section shall terminate 5 years after the date
18 of enactment of this Act.

19 **SEC. 348. DISPOSITION OF AFFAIRS.**

20 (a) IN GENERAL.—During the 90-day period beginning on the transfer date, the
21 Comptroller of the Currency and the Director of the Office of Thrift Supervision —

22 (1) shall, solely for the purpose of winding up the affairs of their respective
23 agencies related to any function transferred to the National Bank Supervisor or the

1 Corporation by this title—

2 (A) manage the employees of those agencies and provide for the payment
3 of the compensation and benefits of any such employee that accrue before the
4 transfer date; and

5 (B) manage any property of those agencies until the property is transferred
6 under section 345; and

7 (2) may take any other action necessary to wind up the affairs of their respective
8 agencies relating to the transferred functions.

9 (b) AUTHORITY AND STATUS OF EXECUTIVES.—

10 (1) IN GENERAL.—Notwithstanding the transfers of functions under this title, the
11 Comptroller of the Currency and the Director of the Office of Thrift Supervision shall,
12 during the 90-day period beginning on the transfer date, retain and may exercise any
13 authority vested in those persons on the day before the transfer date that is necessary to
14 carry out the requirements of this title during that period.

15 (2) OTHER PROVISIONS.—For purposes of paragraph (1), the Comptroller of the
16 Currency and the Director of the Office of Thrift Supervision shall, during the 90-day
17 period beginning on the transfer date, continue to be—

18 (A) treated as officers of the United States; and

19 (B) entitled to receive compensation at the same annual rate of basic pay
20 that they were receiving on the day before the transfer date.

21 **SEC. 349. CONTINUATION OF SERVICES.**

22 Any agency, department, or other instrumentality of the United States, and any successor
23 to any such agency, department, or instrumentality, that was, before the transfer date, providing

1 support services to the Office of the Comptroller of the Currency or the Office of Thrift
2 Supervision in connection with functions to be transferred to the National Bank Supervisor,
3 shall—

4 (1) continue to provide those services, subject to reimbursement, until the transfer
5 of those functions is complete; and

6 (2) consult with any such agency to coordinate and facilitate a prompt and orderly
7 transition.

8 **Subtitle E—Termination of Federal Thrift Charter**

9 **SEC. 351. TERMINATION OF FEDERAL SAVINGS ASSOCIATIONS; TREATMENT** 10 **OF STATE SAVINGS ASSOCIATIONS AS BANKS FOR PURPOSES** 11 **FEDERAL BANKING LAW**

12 (a) ELECTION BY SAVINGS ASSOCIATION REQUIRED.—

13 (1) IN GENERAL.—Not later than 6 months after the date of enactment of this Act,
14 each savings association shall notify in writing the Office of Thrift Supervision, the
15 Office of the Comptroller of the Currency, and the National Bank Supervisor whether the
16 savings association elects to be a national bank, mutual national bank, State bank, or
17 State savings association.

18 (2) CONVERSION TO A NATIONAL BANK OR MUTUAL NATIONAL BANK.—If a savings
19 association gives notice under paragraph (1) of its intention to convert to a national bank
20 or mutual national bank—

21 (A) the savings association shall provide the Office of the Comptroller of
22 the Currency with such relevant supporting information as that Office may
23 reasonably request; and

1 (B) the Office of the Comptroller shall issue a national bank or mutual
2 national bank charter, as appropriate, not later than the end of the 1-year period
3 beginning on the date of enactment of this Act.

4 (3) CONVERSION TO A STATE BANK.—If a savings association gives notice under
5 paragraph (1) of its intention to convert to a State bank, the savings association shall
6 apply for a State bank charter in compliance with applicable State law.

7 (4) CONVERSION TO A STATE SAVINGS ASSOCIATION.—If a Federal savings
8 association gives notice under paragraph (1) of its intention to convert to a State savings
9 association, the Federal savings association shall apply for a State savings association
10 charter in compliance with applicable State law.

11 (5) CONVERSION TO NATIONAL BANK BY OPERATION OF LAW.—If a Federal savings
12 association does not comply with paragraph (1) or if its application to become a State-
13 chartered bank has not been approved by the State by the day before the end of the 1-year
14 period beginning on the date of enactment of this Act, the Federal savings association
15 shall—

16 (A) become a national bank or mutual national bank by operation of law
17 effective at the end of the 1-year period beginning on the date of enactment of this
18 Act;

19 (B) immediately file articles of association and an organizational
20 certificate with the National Bank Supervisor in accordance with sections 5133,
21 5134, and 5135 of the Revised Statutes of the United States; and

22 (C) cease to exist as a Federal savings association as of that date.

23 (6) CONDITIONS ON NEW CHARTERS.—The Office of the Comptroller of the

1 Currency and the appropriate State banking agency may impose such conditions in
2 connection with the issuance of new charters, including charters issued under paragraph
3 (5), as they determine in their sole discretion, to be appropriate to assure the safe and
4 sound operation of the newly chartered bank.

5 (7) PROHIBITION OF NEW CHARTERS OF FEDERAL SAVINGS ASSOCIATIONS.—Neither
6 the Director of the Office of Thrift Supervision nor the Director of the National Bank
7 Supervisor may grant any charter for a Federal savings association after the date of
8 enactment of this Act.

9 (b) TREATMENT OF STATE SAVINGS ASSOCIATIONS AS BANKS FOR PURPOSES OF FEDERAL
10 LAW.—

11 (1) AMENDMENT TO FEDERAL DEPOSIT INSURANCE ACT.—Section 3 of the Federal
12 Deposit Insurance Act (12 U.S.C. 1813) is amended—

13 (A) by striking paragraph (2) of subsection (a) and inserting the following
14 new paragraph:

15 “(2) STATE BANK.—The term ‘State bank’ means any bank, banking association,
16 trust company, savings bank, industrial bank (or similar depository institution which the
17 Board of Directors finds to be operating substantially in the same manner as an industrial
18 bank), building and loan association, savings and loan association, homestead
19 association, cooperative bank, or other banking institution which—

20 “(A) is engaged in the business of receiving deposits, other than trust
21 funds (as defined in this section); and

22 “(B) is incorporated under the laws of any State or which is operating
23 under the Code of Law for the District of Columbia,

1 including any cooperative bank or other unincorporated bank the deposits of which were
 2 insured by the Corporation on the day before the date of enactment Financial Institutions
 3 Reform, Recovery, and Enforcement Act of 1989.”.

4 (2) AMENDMENTS TO THE FEDERAL RESERVE ACT.—The 2d and 3d paragraphs of
 5 the 1st section of the Federal Reserve Act (12 U.S.C. 221) are each amended by inserting
 6 “(as defined in section 3(a)(2) of the Federal Deposit Insurance Act)” after “State bank”.

7 (3) EFFECTIVE DATE.—Paragraphs (1) and (2) shall become effective 1 year after
 8 the date of enactment of this Act.

9 **SEC. 352. TRANSITION PROVISIONS FOR ACTIVITIES OF SAVINGS**

10 **ASSOCIATIONS THAT CONVERT INTO OR BECOME TREATED**
 11 **AS BANKS.**

12 (a) NONCONFORMING ACTIVITIES AND ASSETS.—

13 (1) 3-YEAR TRANSITION PERIOD.—A Federal savings association or State savings
 14 association that converts to a national bank or State bank pursuant to this title, or a State
 15 savings association that retains its existing charter under State law pursuant to this title,
 16 may continue to engage in any activity in which the institution was lawfully engaged and
 17 may continue to hold any assets lawfully held on the date before conversion during the 3-
 18 year period beginning on the date of enactment of this Act.

19 (2) CONDITIONS FROM, AND EXTENSIONS BY, APPROPRIATE FEDERAL BANKING
 20 AGENCY PERMITTED.—The appropriate Federal banking agency may, by regulation or
 21 order—

22 (A) impose such conditions on nonconforming activities or assets; and

23 (B) grant no more than two 1-year extensions of the period described in

1 paragraph (1),

2 as the agency determines, in its sole discretion, to be appropriate to assure the safe and
3 sound operation of the bank.

4 (b) LIMITS ON RAPID EXPANSION OF NEW POWERS.— A Federal savings association or
5 State savings association that converts to a national bank or a State bank, pursuant to this title,
6 may not engage in an activity in excess of the authorization under the Home Owners' Loan Act
7 or implementing regulations, except as provided in subsections (c) or (d).

8 (c) PHASE-IN SCHEDULE BASED ON PERCENTAGE OF ASSETS.—Unless the bank receives
9 prior approval from its appropriate Federal banking agency, for activities subject to limitations
10 based on a percentage of assets, a Federal savings association or State savings association that
11 converts to a national bank or a State bank pursuant to this title may only increase the level of
12 such activities as follows:

Period:	Permissible percentage increase:
During the 1-year period beginning on the date of enactment of this Act.	Permissible limit under Home Owners' Loan Act as of the date of enactment of this Act.
During the 1-year period beginning 1 year after the date of enactment of this Act.	20% of the difference between the maximum percentage permitted for national banks and the percentage of assets allocated to the activity by the savings association as of the date of enactment.
During the 1-year period beginning 2 years after the date of enactment of this Act.	40% of the difference between the maximum percentage permitted for national banks and the percentage of assets allocated to the activity by the savings association as of the date of enactment.
During the 1-year period beginning 3 years after the date of enactment of this Act.	60% of the difference between the maximum percentage permitted for national banks and the percentage of assets allocated to the activity by the savings association as of the date of enactment.
During the 1-year period beginning 4 years after the date of enactment of this Act.	80% of the difference between the maximum percentage permitted for national banks and the percentage of assets allocated to the activity by the savings association as of the date of enactment.
After 5 years from the date of enactment.	The maximum amount permitted for national banks.

1 (d) PHASE-IN SCHEDULE BASED ON OTHER LIMITATIONS.—For all other activities limited
2 in amount by statute, a Federal savings association or State savings association that converts to a
3 national bank or a State bank pursuant to this title may increase the level of such activities to a
4 level permitted by the appropriate Federal banking agency by regulation or order, which shall
5 include any applicable schedule or conditions.

6 (e) EFFECTIVE DATE.—Subsections (a) through (d) shall become effective on the date of
7 enactment of this Act.

8 **SEC. 353. ADDITIONAL TRANSITIONAL PROVISIONS FOR MUTUAL SAVINGS**
9 **ASSOCIATIONS.**

10 (a) MUTUAL NATIONAL BANKS AUTHORIZED; CONVERSION OF MUTUAL SAVINGS
11 ASSOCIATIONS INTO NATIONAL BANKS.—

12 (1) IN GENERAL.—Chapter one of title LXII of the Revised Statutes of the United
13 States (12 U.S.C. 21 et seq.) is amended by inserting after section 5133 the following
14 new section:

15 **“SEC. 5133A. MUTUAL NATIONAL BANKS.**

16 **“(a) IN GENERAL.—**Notwithstanding the section designated the ‘Third’ of section 5134,
17 the Director of the National Bank Supervisor may charter national banks organized in the mutual
18 form either de novo or through a conversion of any stock national or State bank (as defined in
19 section 3 of the Federal Deposit Insurance Act) or any State mutual bank or credit union, subject
20 to regulations prescribed by the Director of the National Bank Supervisor in accordance with this
21 section.

22 **“(b) REGULATIONS.—**

23 **“(1) TRANSITION RULES.—**National banks organized in the mutual form shall be

1 subject to the regulations of the Director of the Office of Thrift Supervision governing
2 corporate organization, governance, and conversion of mutual institutions, as in effect on
3 the date of enactment of the Federal Depository Institutions Supervision and Regulation
4 Improvements Act of 2009, including parts 543, 544, 546, 563b, and 563c of chapter V of
5 title 12 of the Code of Federal Regulations (as in effect on that date), during the 3-year
6 period beginning on the date of enactment of the Federal Depository Institutions
7 Supervision and Regulation Improvements Act of 2009.

8 “(2) REGULATIONS OF THE DIRECTOR.—The Director of the National Bank
9 Supervisor shall prescribe appropriate regulations for national banks organized in the
10 mutual form, effective as of the end of the end of the 3-year period referred to in
11 paragraph (1).

12 “(3) APPLICABILITY OF CAPITAL STOCK REQUIREMENTS.—The Director of the
13 National Bank Supervisor shall prescribe regulations regarding the manner in which
14 requirements of title LXII of the Revised Statutes of the United States with respect to
15 capital stock, and limitations imposed on national banks under that title based on capital
16 stock, shall apply to national banks organized in the mutual form under subsection (a).

17 “(c) CONVERSIONS.—

18 “(1) CONVERSION TO STOCK NATIONAL BANK.—Subject to such regulations as the
19 Director of the National Bank Supervisor may prescribe for the protection of depositors’
20 rights and for any other purpose the Director of the National Bank Supervisor may
21 consider appropriate, any national bank that is organized in the mutual form under
22 subsection (a) may reorganize as a stock national bank.

23 “(2) CONVERSION TO STATE BANKS.—Any national mutual bank may convert to a

1 State bank charter in accordance with regulations prescribed by the Director of the
2 National Bank Supervisor and applicable State law.”.

3 (2) LIMITATION ON FEDERAL REGULATION OF STATE BANKS.—Except as otherwise
4 provided in Federal law, the Director, Board of Governors of the Federal Reserve
5 System, and Federal Deposit Insurance Corporation may not adopt or enforce any
6 regulation that contravenes the corporate governance rules prescribed by State law or
7 regulation for State banks unless the Director, Board, or Corporation finds that the
8 Federal regulation is necessary to assure the safety and soundness of the State banks.

9 (3) CONVERSIONS OF MUTUAL SAVINGS ASSOCIATIONS TO MUTUAL NATIONAL
10 BANKS BY OPERATION OF LAW.—Notwithstanding any other provision of Federal or State
11 law, any savings association (as defined in section 3 of the Federal Deposit Insurance Act
12 (as in effect on the date of enactment of this Act)) that is organized in the mutual form as
13 of the date of the enactment of this Act may become a national mutual bank as provided
14 in section 351.

15 (b) BRANCHES.—

16 (1) IN GENERAL.—Notwithstanding any provision of the Federal Deposit
17 Insurance Act, the Bank Holding Company Act of 1956, or any other Federal or State
18 law, any depository institution that

19 (A) as of the date of the enactment of this Act, is a savings association;

20 and

21 (B) becomes a bank before 1 year from the date of enactment of this Act,

22 or, pursuant to the amendments made by this subsection, is treated as a bank as of
23 that date under the Federal Deposit Insurance Act,

1 and any depository institution or bank holding company that acquires that depository
2 institution, may continue, after the depository institution becomes or commences to be
3 treated as a bank, to operate any branch or agency that the savings association was
4 operating as a branch or agency or was in the process of establishing as a branch or
5 agency on the date of enactment of this Act.

6 (2) NO ADDITIONAL BRANCHES.—Paragraph (1) shall not be construed as
7 authorizing the establishment, acquisition, or operation of any additional branch of a
8 depository institution, or the conversion of any agency to a branch, in any State by virtue
9 of the operation by that institution of a branch or agency in the State pursuant to that
10 paragraph except to the extent the establishment, acquisition, operation, or conversion is
11 permitted under the Federal Deposit Insurance Act, Bank Holding Company Act of 1956,
12 and any other applicable Federal or State law without regard to the branch or agency.

13 (3) ESTABLISHING A BRANCH OR AGENCY.—For purposes of paragraph (1), a
14 savings association shall be treated as having been in the process of establishing a branch
15 or agency as of the date of enactment of this Act, if, as of that date, the savings
16 association—

17 (A) had received approval from the Director to establish the branch or
18 agency;

19 (B) had pending with the Director an application or notice to establish the
20 branch or agency;

21 (C) had a legal and contractual obligation to establish the branch or
22 agency;

23 (D) had received authority from the appropriate Federal banking agency to

1 establish the branch in connection with the assumption of liabilities or an
2 acquisition of an insured depository institution pursuant to subsection (f) or (k) of
3 section 13 of the Federal Deposit Insurance Act or such 408(m) of the National
4 Housing Act (as in effect before the date of the enactment of the Financial
5 Institutions Reform, Recovery, and Enforcement Act of 1989); or

6 (E) in the case of a well capitalized depository institution, is able to
7 demonstrate to the appropriate Federal banking agency that the savings
8 association—

9 (i) had made a significant financial commitment; and

10 (ii) had taken legally binding action or incurred a contractual
11 obligation,

12 in furtherance of the establishment of the branch or agency.

13 (c) TRANSITION PROVISION RELATING TO LIMITATIONS ON LOANS TO 1 BORROWER.—

14 Section 5200 of the Revised Statutes of the United States (12 U.S.C. 84) is amended by adding at
15 the end the following new subsection:

16 “(e) TRANSITION PROVISION FOR SAVINGS ASSOCIATIONS CONVERTING TO NATIONAL
17 BANKS.—In the case of any depository institution which, as of the date of enactment of this Act,
18 is a savings association (as defined in section 3(b) of the Federal Deposit Insurance Act (as in
19 effect on that date)) and becomes a national bank on or before 1 year from the date of enactment
20 of the Federal Depository Institutions Supervision and Regulation Improvements Act of 2009,
21 any loan, or legally binding commitment to make a loan, made or entered into by that institution
22 that is outstanding on the date the institution becomes a national bank may continue to be held
23 without regard to any limitation contained in this section during the 3-year period beginning on

1 the date of enactment of the Federal Depository Institutions Supervision and Regulation
2 Improvements Act of 2009.”.

3 (d) RIGHTS AND AUTHORITY OF BANKS RESULTING FROM CONVERSIONS OF SAVINGS
4 ASSOCIATIONS.—

5 (1) IN GENERAL.—Upon conversion of a savings association to a national or State
6 bank in accordance with this title and the amendments made by this title or other
7 provisions of law—

8 (A) the national or State bank shall succeed to all rights, benefits,
9 privileges, powers, and franchises, and be subject to all the obligations, duties,
10 restrictions, and disabilities, of that savings association under any contract,
11 agreement, document, or instrument in effect at the time of the conversion to
12 which the savings association was a party; and

13 (B) any reference to the savings association in any such contract,
14 agreement, document, or instrument shall be deemed to be a reference to that
15 national or State bank.

16 (2) TREATMENT OF BANK OR SAVINGS ASSOCIATION.—If the application of
17 paragraph (1) with respect to any national or State bank referred to in that paragraph
18 would—

19 (A) be inconsistent or in conflict with any contract, agreement, document,
20 or instrument described in that paragraph;

21 (B) constitute a default under the contract, agreement, document, or
22 instrument;

23 (C) cause that national or State bank to be in default or breach under any

1 provision of the contract, agreement, document, or instrument,
2 the national or State bank shall be deemed to be, and treated as, a savings association for
3 purposes of the contract, agreement, document, or instrument.

4 **Subtitle F—Conforming Amendments**

5 **CHAPTER 61—CONFORMING AMENDMENTS TO**

6 **FEDERAL DEPOSIT INSURANCE ACT**

7 **SEC. 361. AMENDMENT TO SECTION 2.**

8 Section 2 of the Federal Deposit Insurance Act (12 U.S.C. 1812) is amended—

9 (1) in subsection (a)(1)—

10 (A) in subparagraph (A), by striking “Comptroller of the Currency” and
11 inserting “Director of the National Bank Supervisor”;

12 (B) in subparagraph (B), by striking “Director of the Office of Thrift
13 Supervision” and inserting “Chairman of the Board of Governors of the Federal
14 Reserve System, or such other member of the Board of Governors as the
15 Chairman of the Board of Governors shall designate”;

16 (2) by amending subsection (d)(2) to read as follows:

17 “(2) ACTING OFFICIALS MAY SERVE.—In the event of a vacancy in the office of the
18 Director of the National Bank Supervisor and pending the appointment of a successor, or
19 during the absence or disability of the Director, the acting Director of the National Bank
20 Supervisor shall be a member of the Board of Directors in the place of the Director.”; and

21 (3) in subsection (f)(2), by striking “Office of the Comptroller of the Currency or
22 of the Office of Thrift Supervision” and inserting “National Bank Supervisor or
23 Department of the Treasury”.

1 **SEC. 362. AMENDMENTS TO SECTION 3.**

2 Section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813) is amended—

3 (1) in subsection (b)(1)(C) (relating to the definition of the term “savings
4 association”), by striking “Director of the Office of Thrift Supervision” and inserting
5 “Director of the National Bank Supervisor”;

6 (2) in subsection (l)(5) (relating to the definition of the term “deposit”), in the
7 introductory text, by striking “Comptroller of the Currency, Director of the Office of
8 Thrift Supervision,” and inserting “Director of the National Bank Supervisor,”;

9 (3) in subsection (q) (relating to the definition of the term “appropriate Federal
10 banking agency”)—

11 (A) by amending paragraph (1) to read as follows:

12 “(1) the Director of the National Bank Supervisor, in the case of any national bank or
13 any Federal branch or agency of a foreign bank;”;

14 (B) in paragraph (2)(F), by adding “and” at the end after the semi-colon;

15 (C) in paragraph (3), by striking “; and” and inserting a period; and

16 (D) by striking paragraph (4).

17 (4) in subsection (z) (relating to the definition of the term “Federal banking
18 agency”), by striking “Comptroller of the Currency, the Director of the Office of Thrift
19 Supervision,” and inserting “Director of the National Bank Supervisor,”.

20 **SEC. 363. AMENDMENTS TO SECTION 7.**

21 Section 7(a) of the Federal Deposit Insurance Act (12 U.S.C. 1817) is amended—

22 (1) in paragraph (2)—

23 (A) in subparagraph (A)—

24 (i) in the first sentence, by striking “Comptroller of the Currency,

1 the Director of the Office of Thrift Supervision,” and inserting “Director
2 of the National Bank Supervisor,”;

3 (ii) in the second sentence, by striking “Comptroller of the
4 Currency, the Director of the Office of Thrift Supervision,” and inserting
5 “Director of the National Bank Supervisor,”;

6 (B) in subparagraph (B), by striking “Comptroller of the Currency, the
7 Board of Governors of the Federal Reserve System, and the Director of the Office
8 of Thrift Supervision,” and inserting “Board of Governors of the Federal Reserve
9 System and the Director of the National Bank Supervisor,”;

10 (2) in paragraph (3), in the first sentence, by striking “Comptroller of the
11 Currency, the Chairman of the Board of Governors of the Federal Reserve System, and
12 the Director of the Office of Thrift Supervision” and inserting “Chairman of the Board of
13 Governors of the Federal Reserve System, and the Chair of the Director of the National
14 Bank Supervisor”;

15 (3) in paragraph (7), by striking “Comptroller of the Currency, Director of the
16 Office of Thrift Supervision,” and inserting “Director of the National Bank Supervisor,”;
17 and

18 (4) in paragraph (8), by striking “the Comptroller of the Currency,” and inserting
19 “Director of the National Bank Supervisor,”;

20 **SEC. 364. AMENDMENTS TO SECTION 8.**

21 Section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818) is amended—

22 (1) in subsection (a)(8)(B)(ii), in the last sentence —

23 (A) by striking “Director of the Office of Thrift Supervision” each place it

1 appears and inserting “Director of the National Bank Supervisor”;

2 (B) by inserting “the Office of Thrift Supervision, as successor to” after
3 “as a successor to” and before “the Federal Savings and Loan Insurance
4 Corporation”;

5 (2) in subsection (b)(5), by striking “Comptroller of the Currency,” each place it
6 appears and inserting “Director of the National Bank Supervisor,”

7 (3) in subsection (g)(2), in the second sentence, by striking “Comptroller of the
8 Currency” and inserting “Director of the National Bank Supervisor”;

9 (4) in subsection (o)—

10 (A) by striking “Comptroller of the Currency” and inserting “Director of
11 the National Bank Supervisor”;

12 (B) by striking “Director of the Office of Thrift Supervision” and inserting
13 “Director of the National Bank Supervisor”;

14 (5) in subsection (w)(3)(A), by striking “Office of Thrift Supervision” and
15 inserting “National Bank Supervisor”.

16 **SEC. 365. AMENDMENTS TO SECTION 11.**

17 Section 11 of the Federal Deposit Insurance Act (12 U.S.C. 1821) is amended—

18 (1) in subsection (c)—

19 (A) in paragraph (6)—

20 (i) in the heading, by striking “DIRECTOR OF THE OFFICE OF THRIFT
21 SUPERVISION” and inserting “DIRECTOR OF THE NATIONAL BANK
22 SUPERVISOR”;

23 (ii) in subparagraph (A), by striking “Director of the Office of

1 Thrift Supervision” and inserting “Director of the National Bank
2 Supervisor”;

3 (iii) in subparagraph (B), by striking “Director of the Office of
4 Thrift Supervision” and inserting “Director of the National Bank
5 Supervisor”;

6 (2) in subsection (d)—

7 (A) in paragraph (2)(F)(i), by striking “Director of the Office of Thrift
8 Supervision” and inserting “Director of the National Bank Supervisor”;

9 (B) in paragraph (17)(A)—

10 (i) by striking “Comptroller of the Currency or the Director of the
11 Office of Thrift Supervision” and inserting “Director of the National Bank
12 Supervisor”; and

13 (B) by striking “appropriate”;

14 (C) in paragraph (18)(B), by striking “Comptroller of the Currency or the
15 Director of the Office of Thrift Supervision” and inserting “Director of the
16 National Bank Supervisor”;

17 (3) in subsection (m)—

18 (A) in paragraph (9), by striking “Comptroller of the Currency” and
19 inserting “Director of the National Bank Supervisor”;

20 (B) in paragraph (16), by striking “Comptroller of the Currency” each
21 place it appears and inserting “Director of the National Bank Supervisor”;

22 (C) in paragraph (18), by striking “Comptroller of the Currency” each
23 place it appears and inserting “Director of the National Bank Supervisor”;

1 (4) in subsection (n)—

2 (A) in paragraph (1)(A), by striking “Office of the Comptroller of the
3 Currency” and inserting “Director of the National Bank Supervisor”;

4 (B) in paragraph (2)(A), by striking “Comptroller of the Currency” and
5 inserting “Director of the National Bank Supervisor”;

6 (C) in paragraph (4)—

7 (i) in subparagraph (D), by striking “Comptroller of the Currency”
8 and inserting “Director of the National Bank Supervisor”; and

9 (ii) in subparagraph (G), by striking “Comptroller of the Currency”
10 and inserting “Director of the National Bank Supervisor”; and

11 (D) in paragraph (12)(B), by striking “Comptroller of the Currency” each
12 place it appears and inserting “Director of the National Bank Supervisor”.

13 **SEC. 366. AMENDMENTS TO SECTION 13.**

14 Section 13(k) (1)(A)(iv) of the Federal Deposit Insurance Act (12 U.S.C. 1823(k)
15 (1)(A)(iv)) is amended by striking “Director of The Office of Thrift Supervision” and inserting
16 “Director of the National Bank Supervisor”.

17 **SEC. 367. AMENDMENTS TO SECTION 18.**

18 Section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828) is amended—

19 (1) in subsection (c)—

20 (A) in paragraph (2)—

21 (i) in subparagraph (A), by striking “Comptroller of the Currency”
22 and inserting “Director of the National Bank Supervisor”;

23 (ii) in subparagraph (B), by adding “and” at the end after the semi-
24 colon;

1 (iii) in subparagraph (C), by striking “; and” and inserting a period;

2 and

3 (iv) by striking subparagraph (D); and

4 (2) in subsection (g)(1), by striking “Director of the Office of Thrift Supervision”

5 and inserting “Director of the National Bank Supervisor”;

6 (3) in subsection (i)—

7 (A) in paragraph (2)—

8 (i) by amending subparagraph (B) to read as follows:

9 “(B) the corporation, if the resulting institution is to be a State nonmember
10 insured bank or insured State savings association.”; and

11 (ii) by striking subparagraphs (C) and (D);

12 (4) in subsection (m)—

13 (A) in paragraph (1)—

14 (i) in subparagraph (A), by striking “Director of the Office of
15 Thrift Supervision” and inserting “Director of the National Bank
16 Supervisor”;

17 (ii) in subparagraph (B), by striking “Director of the Office of
18 Thrift Supervision” and inserting “Director of the National Bank
19 Supervisor”;

20 (B) in paragraph (2)—

21 (i) in subparagraph (A), by striking “Director of the Office of
22 Thrift Supervision” and inserting “Director of the National Bank
23 Supervisor”;

24 (ii) in subparagraph (B), by striking “Director of the Office of

1 Thrift Supervision” each place it appears and inserting “Director of the
2 National Bank Supervisor”

3 (C) in paragraph (3)—

4 (i) in subparagraph (A), by striking “Director of the Office of
5 Thrift Supervision” and inserting “Director of the National Bank
6 Supervisor”; and

7 (ii) in subparagraph (B), by striking “Office of Thrift Supervision”
8 and inserting “National Bank Supervisor”.

9 **SEC. 368. AMENDMENTS TO SECTION 28.**

10 Section 28 of the Federal Deposit Insurance Act (12 U.S.C. 1831e) is amended—

11 (1) in subsection (e)—

12 (A) in paragraph (2)—

13 (i) in subparagraph (A)(ii), by striking “Director of the Office of
14 Thrift Supervision” and inserting “Director of the National Bank
15 Supervisor”;

16 (ii) in subparagraph (C), by striking “Director of the Office of
17 Thrift Supervision” and inserting “Director of the National Bank
18 Supervisor”;

19 (iii) in subparagraph (F), by striking “Director of the Office of
20 Thrift Supervision” and inserting “Director of the National Bank
21 Supervisor”;

22 (B) in paragraph (3)—

23 (i) in subparagraph (A), by striking “Director of the Office of

1 Thrift Supervision” and inserting “Director of the National Bank
2 Supervisor”;

3 (ii) in subparagraph (B), by striking “Director of the Office of
4 Thrift Supervision” and inserting “Director of the National Bank
5 Supervisor”;

6 (2) in subsection (h)(2), by striking “Director of the Office of Thrift Supervision”
7 and inserting “Director of the National Bank Supervisor”.

8 **CHAPTER 52—CONFORMING AMENDMENTS TO**
9 **OTHER BANKING STATUTES**

10 **SEC. 371. AMENDMENTS TO THE ACT OF JUNE 30, 1876.**

11 (a) AMENDMENTS TO SECTION 1.—Section 1 of the Act of June 30, 1876 (12 U.S.C. 191),
12 is amended—

13 (1) in subsection (a)—

14 (A) by striking “Comptroller of the Currency” and inserting “Director of
15 the National Bank Supervisor”;

16 (B) by striking “Comptroller” and inserting “Director”; and

17 (C) by striking “Comptroller’s” and inserting “Director’s”;and

18 (2) in subsection (b) by striking “Comptroller of the Currency” each place it
19 appears and inserting “Director of the National Bank Supervisor”.

20 (b) AMENDMENTS TO SECTION 3.—Section 3 of the Act of June 30, 1876 (12 U.S.C. 197),
21 is amended—

22 (1) in subsection (a)—

23 (A) by striking “Comptroller of the Currency” and inserting “Director of

1 the National Bank Supervisor “;

2 (B) by striking “Comptroller” each place it appears and inserting

3 “Director”; and

4 (2) in subsection (b), by striking “Comptroller of the Currency” each place it
5 appears and inserting “Director of the National Bank Supervisor”.

6 (c) AMENDMENT TO SECTION 6.—Section 6 of the Act of June 30, 1876 (omitted from the
7 United States Code), is amended by striking “Comptroller of the Currency” and inserting
8 “Director of the National Bank Supervisor “.

9 **SEC. 372. AMENDMENT TO THE ACT OF MARCH 29, 1886.**

10 (a) AMENDMENT TO FIRST UNDESIGNATED PARAGRAPH.—The first undesignated
11 paragraph of the Act of March 29, 1886 (12 U.S.C. 198), is amended by striking “Comptroller of
12 the Currency” each place it appears and inserting “Director of the National Bank Supervisor”.

13 (b) AMENDMENT TO SECTION 2.—Section 2 of the Act of March 29, 1886 (12 U.S.C. 199)
14 is amended—

15 (1) by striking “Comptroller of the Currency” each place it appears and inserting
16 “Director of the National Bank Supervisor”; and

17 (2) by striking “submitted to the Secretary of the Treasury”;

18 (3) by striking “him” and inserting “the Director”;

19 (4) by deleting the comma after “approvals”; and

20 (5) by deleting “shall be filed with the Treasurer of the United States”.

21 (c) AMENDMENTS TO SECTION 3.—Section 3 of the Act of March 29, 1886 (12 U.S.C.
22 200) is amended—

23 (1) by striking “Comptroller of the Currency” each place it appears and inserting

1 “Director of the National Bank Supervisor “;

2 (2) by striking “,with the approval of the Secretary of the Treasury,”; and

3 (3) by striking “he” and inserting “the Director”.

4 **SEC. 373. AMENDMENTS TO THE ACT OF MAY 1, 1886.**

5 Section 2 of the Act of May 1, 1886 (12 U.S.C. 30) is amended—

6 (1) in subsection (a), by striking “Comptroller of the Currency” and inserting

7 “Director of the National Bank Supervisor “; and

8 (2) in subsection (b), by striking “Comptroller of the Currency” each place it

9 appears and inserting “Director of the National Bank Supervisor “.

10 **SEC. 374. AMENDMENTS TO THE ACT OF NOVEMBER 7, 1918.**

11 (a) AMENDMENTS TO THE FIRST SECTION.—The first section of the Act of November 7,
12 1918 (12 U.S.C. 215) is amended—

13 (1) in subsection (a), by striking “Comptroller” each place it appears and inserting

14 “Director”;

15 (2) in subsection (b), by striking “Comptroller” each place it appears and inserting

16 “Director”;

17 (3) in the third sentence of subsection (c), by striking “Comptroller” and inserting

18 “Director”; and

19 (4) in subsection (d), by striking “Comptroller” each place it appears and inserting

20 “Director”.

21 (b) AMENDMENTS TO SECTION 2.—Section 2 of the Act of November 7, 1918 (12 U.S.C.
22 215a) is amended—

23 (1) in subsection (a)—

1 (A) in the heading by striking “Comptroller” and inserting “Director” and

2 (B) by striking “Comptroller” each place it appears and inserting

3 “Director”;

4 (2) in subsection (b), by striking “Comptroller” each place it appears and inserting

5 “Director “;

6 (3) in the third sentence of subsection (c), by striking “Comptroller” and inserting

7 “Director”; and

8 (4) in subsection (d), by striking “Comptroller” each place it appears and inserting

9 “Director “.

10 (c) AMENDMENT TO SECTION 3.—Section 3(3) of the Act of November 7, 1918 (12

11 U.S.C. 215b(3) is amended to read as follows:

12 “(3) ‘Director’ means the Director of the National Bank Supervisor; and”.

13 (d) AMENDMENT TO SECTION 5.—Section 5 of the Act of November 7, 1918

14 (12 U.S.C. 215a-2) is amended—

15 (1) in subsection (a) by striking “Comptroller” each place it appears and inserting

16 “Director”; and

17 (2) in subsection (c) by striking “Comptroller” and inserting “Director”.

18 (e) AMENDMENT TO SECTION 6.—Section 6 of the Act of November 7, 1918 (12 U.S.C.

19 215a-3) is amended by striking “Comptroller” and inserting “Director”.

20 **SEC. 375 . AMENDMENT TO THE ACT OF FEBRUARY 25, 1930.**

21 The Act of February 25, 1930 (12 U.S.C. 67) is amended by striking “Comptroller of the

22 Currency” and inserting “Director of the National Bank Supervisor”.

23 **SEC. 376. AMENDMENTS TO THE ACT OF MARCH 9, 1933.**

1 (a) AMENDMENTS TO SECTION 4.—Section 4(b)(1) of the Act of March 9, 1933 (12
2 U.S.C. 95(b)(1)) is amended by striking “Comptroller of the Currency” each place it appears and
3 inserting “Director of the National Bank Supervisor”.

4 (b) AMENDMENT TO SECTION 301.—Section 301 of the Act of March 9, 1933 (12 U.S.C.
5 51a) is amended—

6 (1) in the first sentence—

7 (A) by striking “Comptroller of the Currency” and inserting “Director of
8 the National Bank Supervisor”; and

9 (B) by striking “said Comptroller” and inserting
10 “Director”;

11 (2) in the second sentence—

12 (A) by striking “Comptroller of the Currency” and inserting “Director of
13 the National Bank Supervisor”; and

14 (B) by striking “his” each place it appears and inserting “the Director’s” .

15 (c) AMENDMENT TO SECTION 302.—Section 302(a) of the Act of March 9, 1933 (12
16 U.S.C. 51b(a)) is amended in the first sentence by striking “Comptroller of the Currency” and
17 inserting “Director of the National Bank Supervisor”.

18 **SEC. 377. AMENDMENTS TO THE ACT OF AUGUST 17, 1950.**

19 Section 2 of the Act of August 17, 1950 (12 U.S.C. 214a) is amended—

20 (1) in subsection (a), by striking “Comptroller of the Currency” and inserting
21 “Director of the National Bank Supervisor”; and

22 (2) in subsection (b)—

23 (A) in the third sentence, by striking “Comptroller of the Currency” and

1 inserting “Director of the National Bank Supervisor”; and

2 (B) by striking “Comptroller” each place it appears and inserting

3 “Director”.

4 **SEC. 378. AMENDMENTS TO THE ACT OF SEPTEMBER 8, 1959.**

5 Section 13 of the Act of September 8, 1959 (12 U.S.C. 21a) is amended in the last
6 sentence—

7 (1) in the last sentence by striking “Comptroller of the Currency” and inserting

8 “Director of the National Bank Supervisor”; and

9 (2) by striking “his” and inserting “the Director ‘s”.

10 **SEC. 379. AMENDMENTS TO THE ACT OF SEPTEMBER 28, 1962.**

11 (a) AMENDMENTS TO THE FIRST SECTION.—The first undesignated section of the Act of
12 September 28, 1962 (12 U.S.C. 92a) is amended—

13 (1) in subsection (a)—

14 (A) in the heading, by striking “COMPTROLLER OF THE CURRENCY” and
15 inserting “DIRECTOR OF THE NATIONAL BANK SUPERVISOR”; and

16 (B) by striking “Comptroller of the Currency” and inserting “Director of
17 the National Bank Supervisor”;

18 (2) in the second sentence of subsection (c), by striking “Comptroller of the
19 Currency” and inserting “Director of the National Bank Supervisor”;

20 (3) in subsection (d), by striking “Comptroller of the Currency” and inserting
21 “Director of the National Bank Supervisor”;

22 (4) in subsection (i), by striking “Comptroller of the Currency” and inserting
23 “Director of the National Bank Supervisor”;

1 (5) in subsection (j)—

2 (A) in the heading by striking “Comptroller” and inserting
3 “Director”;

4 (B) by striking “Comptroller of the Currency” each place it appears and
5 inserting “Director of the National Bank Supervisor”;

6 (C) in the second sentence, by striking “his” and inserting “the Director of
7 the National Bank Supervisor’s”; and

8 (D) in the last sentence, by striking “he” and inserting “the Director of the
9 National Bank Supervisor”; and

10 (6) in subsection (k)—

11 (A) in the first sentence of paragraph (1), by striking “Comptroller of the
12 Currency” and inserting “Director of the National Bank Supervisor”; and

13 (A) by striking “Comptroller” each place it appears and inserting “Director
14 of the National Bank Supervisor”.

15 (b) AMENDMENTS TO SECTION 2.—Section 2 of the Act of September 28, 1962 (12 U.S.C.
16 92a nt.) is amended in the second sentence by striking “Comptroller of the Currency” and
17 inserting “Director of the National Bank Supervisor”.

18 **SEC. 380. AMENDMENTS TO THE ALTERNATIVE MORTGAGE TRANSACTION**
19 **PARITY ACT OF 1982.**

20 (a) AMENDMENTS TO SECTION 802.—Section 802(a)(3) of the Alternative Mortgage
21 Transaction Parity Act of 1982 (12 U.S.C. 3801) is amended—

22 (1) by striking “Comptroller of the Currency,” and inserting “Director of the
23 National Bank Supervisor and”; and

1 (2) by striking “, and the Director of the Office of Thrift Supervision”.

2 (b) AMENDMENTS TO SECTION 804.—Section 804(a) of the Alternative Mortgage
3 Transaction Parity Act of 1982 (12 U.S.C. 3803) is amended—

4 (1) by amending paragraph (3) to read as follows:

5 “(2) with respect to all other housing creditors, including without limitation,
6 banks, savings associations, mutual savings banks, and savings banks, only to
7 transactions made in accordance with regulations governing alternative mortgage
8 transactions as issued by the Director of the National Bank Supervisor for national banks,
9 to the extent that such regulations are authorized by rulemaking authority granted to the
10 Director of the National Bank Supervisor with regard to national banks under laws other
11 than this section.”; and

12 (2) by striking paragraph (1); and

13 (3) by redesignating paragraph (2) as paragraph (1).

14 **SEC. 381. AMENDMENTS TO THE BANK CONSERVATION ACT.**

15 (a) AMENDMENT TO SECTION 202.—Section 202 of the Bank Conservation Act (12 U.S.C.
16 202) is amended by striking “Comptroller of the Currency” each place it appears and inserting
17 “Director of the National Bank Supervisor”.

18 (b) AMENDMENTS TO SECTION 203.—Section 203 of the Bank Conservation Act (12
19 U.S.C. 203) is amended—

20 (1) in subsection (a), by striking “Comptroller of the Currency” each place it
21 appears and inserting “Director of the National Bank Supervisor”; and

22 (2) in subsection (b)—

23 (A) by striking “Comptroller” each place it appears and inserting

1 “Director”;

2 (B) by striking “Comptroller’s” and inserting “Director’s”;

3 (3) in subsection (c), by striking “Comptroller” each place it appears and inserting
4 “Director”;

5 (4) in subsection (d), by striking “Comptroller” each place it appears and inserting
6 “Director”;

7 (5) in subsection (e)—

8 (A) by striking “Comptroller” and inserting “Director”; and

9 (B) by striking “Comptroller’s” and inserting “Director’s”.

10 (c) AMENDMENTS TO SECTION 204.—Section 204 of the Bank Conservation Act (12
11 U.S.C. 204) is amended—

12 (1) in the first sentence, by striking “Comptroller of the Currency” and inserting
13 “Director of the National Bank Supervisor”; and

14 (2) in the second sentence, by striking “Comptroller” and inserting “Director”.

15 (d) AMENDMENTS TO SECTION 205.—Section 205 of the Bank Conservation Act (12
16 U.S.C. 205) is amended—

17 (1) in subsection (a), by striking “Comptroller” each place it appears and inserting
18 “Director”;

19 (2) in subsection (b), by striking “Comptroller” and inserting
20 “Director”; and

21 (3) in subsection (c), by striking “Comptroller” and inserting
22 “Director”.

23 (e) AMENDMENTS TO SECTION 206.—Section 206 of the Bank Conservation Act (12

1 U.S.C. 206) is amended—

2 (1) in subsection (a), by striking “Comptroller” and inserting

3 “Director”;

4 (2) in subsection (b)—

5 (A) in the heading, by striking “COMPTROLLER” and inserting

6 “DIRECTOR”;

7 (B) by striking “Comptroller” and inserting “Director”;

8 (3) in subsection (c), by striking “Comptroller” each place it appears and inserting

9 “Director”;

10 (4) in subsection (d)—

11 (A) by striking “Comptroller of the Currency” and inserting “Director of

12 the National Bank Supervisor”;

13 (B) by striking “Comptroller” each place it appears and inserting

14 “Director”;

15 (f) AMENDMENT TO SECTION 209.—Section 209(c) of the Bank Conservation Act (12

16 U.S.C. 209(c)) is amended by striking “Comptroller” each place it appears and inserting

17 “Director”.

18 (g) AMENDMENT TO SECTION 210.—Section 210 of the Bank Conservation Act (12

19 U.S.C. 210) is amended by striking “Comptroller of the Currency” and inserting “Director of the

20 National bank Supervisor.”

21 (h) AMENDMENTS TO SECTION 211.—Section 211 of the Bank Conservation Act (12

22 U.S.C. 211) is amended—

23 (1) in subsection (a)—

1 (A) by striking “Comptroller of the Currency” and inserting “Director of
2 the National Bank Supervisor”;

3 (B) by striking “Comptroller” and inserting “Director”;

4 (2) in subsection (b), by striking “Comptroller” and inserting “Director”.

5 **SEC. 382. AMENDMENTS TO THE BANK ENTERPRISE ACT OF 1991.**

6 (a) AMENDMENTS TO SECTION 232.—Subsection 232(a) of the Bank Enterprise Act of
7 1991 (12 U.S.C. 1834(a)) is amended—

8 (1) in the heading, by striking “FEDERAL RESERVE BOARD” and inserting “THE
9 DIRECTOR OF THE NATIONAL BANK SUPERVISOR”;

10 (2) in paragraph (1), by striking “Board of Governors of the Federal Reserve
11 System,” and inserting “Director of the National Bank Supervisor”;

12 (3) in paragraph (2), by striking “Board” each place it appears and inserting
13 “Director”

14 (3) in paragraph (3)—

15 (A) by amending subparagraph (A) to read as follows:

16 “(A) DIRECTOR OF THE NATIONAL BANK SUPERVISOR.—The term
17 ‘Director’ means the Director of the National Bank Supervisor”;

18 (B) in subparagraph (C), by striking “Board” and inserting “Director”.

19 **SEC. 383. AMENDMENTS TO THE BANK HOLDING COMPANY ACT OF 1956.**

20 (a) AMENDMENTS TO SECTION 2.—Section 2 of the Bank Holding Company Act of 1956
21 (12 U.S.C. 1841) is amended by deleting subsections (i), (j) and (l) and re-lettering the remaining
22 subsections accordingly.

23 (b) AMENDMENTS TO SECTION 3.—Section 3 of the Bank Holding Company Act of 1956

1 (12 U.S.C. 1842) is amended—

2 (1) in subsection (b)—

3 (A) in the heading by striking “Comptroller of the Currency” and
4 inserting “Director of the National Bank Supervisor”;

5 (B) in paragraph (1) by striking “Comptroller of the Currency” each place
6 it appears and inserting “Director of the National Bank Supervisor”;

7 (c) AMENDMENTS TO SECTION 4.—Section 4 of the Bank Holding Company Act of 1956
8 (12 U.S.C. 1843) is amended—

9 (A) in subsection (f) paragraph (12)(A)—

10 (i) by striking “Resolution Trust Corporation”; and

11 (ii) by striking “Director of the Office of Thrift Supervision” and inserting
12 “Director of the National Bank Supervisor “.

13 (d) AMENDMENTS TO SECTION 5.—Section 5 of the Bank Holding Company Act of 1956
14 (12 U.S.C. 1844) is amended in subsection (e), in paragraph (1) by striking “Comptroller of the
15 Currency” each place it appears and inserting “Director of the National Bank Supervisor” .

16 (e) AMENDMENTS TO SECTION 11.—Section 11 of the Bank Holding Company Act of
17 1956 (12 U.S.C. 1849) is amended in the third sentence, by striking “Comptroller of the
18 Currency” and inserting “Director of the National Bank Supervisor”.

19 **SEC. 384. AMENDMENTS TO THE BANK HOLDING COMPANY ACT**

20 **AMENDMENTS OF 1970.**

21 Section 106(b)(F)(ix) of the Bank Holding Company Act Amendments of 1970 (12
22 U.S.C. 1972(2)(F)(ix)) is amended by striking “Comptroller of the Currency,” and inserting
23 “Director of the National Bank Supervisor”.

1 **SEC. 385. AMENDMENTS TO THE BANK PROTECTION ACT OF 1968.**

2 (a) AMENDMENT TO TITLE.—The title of the Bank Protection Act of 1968 is amended to
3 read as follows:

4 “AN ACT To provide security measures for banks and other financial institutions.”.

5 (b) AMENDMENT TO SECTION 2.—Section 2 of the Bank Protection Act of 1968 (12
6 U.S.C. 1881) is amended—

7 (1) in paragraph (1) by striking “Comptroller of the Currency” and inserting
8 “Director of the National Bank Supervisor.”;

9 (2) in paragraph (2), by inserting “and” at the end;

10 (3) in paragraph (3), by striking “, and” at the end of and inserting a period; and

11 (4) by striking paragraph (4).

12 **SEC. 386. AMENDMENTS TO THE BANK SERVICE CORPORATION ACT.**

13 (a) AMENDMENTS TO SECTION 1.—Section 1(b) of the Bank Service Corporation Act (12
14 U.S.C. 1861(b)) is amended—

15 (1) in paragraph (4), by striking “Director of the Office of Thrift Supervision”
16 and inserting “Director of the National bank Supervisor”

17 (2) by striking “, the Federal Savings and Loan Insurance Corporation,”.

18 **SEC. 387. AMENDMENTS TO THE BANKING ACT OF 1933.**

19 (a) AMENDMENT TO SECTION 22.—Section 22 of the Banking Act of 1933 (12 U.S.C.
20 64a) is amended by striking “Comptroller of the Currency” each place it appears and inserting
21 “Director of the National Bank Supervisor”.

22 (b) AMENDMENTS TO SECTION 29.—Section 29 of the Banking Act of 1933 (12 U.S.C.
23 197a) is amended—

1 (1) in the first sentence—

2 (A) by striking “Comptroller of the Currency” and inserting “Director of
3 the National Bank Supervisor”;

4 (B) by striking “Comptroller” and inserting “Director”;

5 (C) by striking “his” and inserting “Director”; and

6 (2) in the second sentence, by striking “Comptroller” each place it appears and
7 inserting “Director”.

8 (c) AMENDMENTS TO SECTION 31.—Section 31 of the Banking Act of 1933 (12 U.S.C.
9 71a) is amended in the second sentence, by striking “Comptroller of the Currency, the said
10 Comptroller” and inserting “Director of the National Bank Supervisor.

11 **SEC. 388. AMENDMENTS TO THE BANKING ACT OF 1935.**

12 Section 345 of the Banking Act of 1935 (12 U.S.C. 51b-1) is amended by striking
13 “Comptroller of the Currency” each place it appears and inserting “Director of the National Bank
14 Supervisor”.

15 **SEC. 389. AMENDMENTS TO THE COMMUNITY REINVESTMENT ACT OF 1977.**

16 Section 803 of the Community Reinvestment Act of 1977 (12 U.S.C. 2902) is amended—

17 (1) in subsection (1)—

18 (A) in paragraph (A) by striking “Comptroller of the Currency” and
19 inserting “Director of the National Bank Supervisor”;

20 (B) by striking paragraph (D); and

21 (2) in subsection (3) by “, savings bank, savings and loan association”.

22 **SEC. 390. AMENDMENTS TO THE DEPOSITORY INSTITUTION MANAGEMENT**
23 **INTERLOCKS ACT.**

1 (a) AMENDMENTS TO SECTION 202.—Subsection 202 of the Depository Institution
2 Management Interlocks Act (12 U.S.C. 3201) is amended—

3 (1) by striking paragraph (1) and inserting the following—

4 “(1) the term ‘depository institution’ means a commercial bank, a trust company
5 or a credit union.”

6 (2) in paragraph (2), by placing a semi-colon after “thereof” and striking “, or a
7 savings and loan holding company as defined in section 1730a(a)(1)(D) of this title;” and

8 (3) in paragraph (3)(A), by striking “or in section 1730a(a)(1)(H) of this title in
9 the case of a savings and loan holding company”

10 (b) AMENDMENTS TO SECTION 205.—Section 205 of the Depository Institution
11 Management Interlocks Act (12 U.S.C. 3204) is amended—

12 (1) by striking paragraph (8); and

13 (2) by striking paragraph (9)

14 (c) AMENDMENT TO SECTION 207.—Section 207 of the Depository Institution
15 Management Interlocks Act (12 U.S.C. 3206) is amended—

16 (1) in paragraph (1) by striking “Comptroller of the Currency” and inserting
17 “Director of the National Bank Supervisor” ;

18 (2) by striking paragraph (4); and

19 (3) by renumbering paragraphs (5) and (6) and paragraphs (4) and (5),
20 respectively.

21 (d) AMENDMENT TO SECTION 209.—Section 209 of the Depository Institution
22 Management Interlocks Act (12 U.S.C. 3207) is amended—

23 (1) in paragraph (1), by striking “Comptroller of the Currency” and inserting

1 “Director of the National Bank Supervisor”;

2 (2) by striking paragraph (4);

3 (3) by renumbering paragraph (5) and paragraph (4).

4 (f) AMENDMENT TO SECTION 210.—Subsection 210(a) of the Depository Institution
5 Management Interlocks Act (12 U.S.C. 3208(a)) is amended by striking “his” and inserting “his
6 or her”.

7 **SEC. 391. AMENDMENTS TO THE EMERGENCY HOMEOWNER’S RELIEF ACT.**

8 Section 110 of the Emergency Homeowner’s Relief Act (12 U.S.C. 2709) is amended—

9 (1) by striking “Comptroller of the Currency” and inserting “Director of the
10 National Bank Supervisor”;

11 (2) by striking the “Federal Home Loan bank Board” and inserting “Federal
12 Housing Finance Agency”; and

13 (3) by striking “the Federal Savings and Loan Insurance Corporation”.

14 **SEC. 392. AMENDMENTS TO THE EQUAL CREDIT OPPORTUNITY ACT.**

15 Section 704 of the Equal Credit Opportunity Act (15 U.S.C. 1691c) is amended in
16 subsection (a)—

17 (1) in paragraph (1)(A), by striking “Office of the Comptroller of the Currency”
18 and inserting “National Bank Supervisor”;

19 (2) by striking paragraph (2); and

20 (3) by renumbering paragraphs (3) through (9) as paragraphs (2) through (8).

21 **SEC. 393. AMENDMENTS TO THE FEDERAL CREDIT UNION ACT.**

22 (a) AMENDMENTS TO SECTION 206.—Section 206 of the Federal Credit Union Act (12
23 U.S.C. 1786) is amended—

1 (1) in subsection (g)(7)—

2 (A) in subparagraph (A)—

3 (i) in clause (vi)—

4 (I) by striking “Federal Housing Finance Board” and
5 inserting “Federal Housing Finance Agency”;

6 (II) by striking “and” after the semi-colon;

7 (III) striking the semi-colon and inserting a period; and

8 (ii) by striking clause (vii)(2) in subparagraph (D)—

9 (I) in clause (iv), by striking at the end “; and” and inserting
10 a period; and

11 (II) striking clause (v).

12 **SEC. 394. AMENDMENTS TO THE FEDERAL FINANCIAL INSTITUTIONS**

13 **EXAMINATION COUNCIL ACT OF 1978.**

14 (a) AMENDMENT TO SECTION 1002.—Section 1002 of the Federal Financial Institutions
15 Examination Council Act of 1978 (12 U.S.C. 3301) is amended—

16 (1) by striking “Office of the Comptroller of the Currency” and inserting
17 “National Bank Supervisor”; and

18 (2) striking “Federal Home Loan Bank Board” and inserting “Federal Housing
19 Finance Agency”.

20 (b) AMENDMENT TO SECTION 1003.—Section 1003 of the Federal Financial Institutions
21 Examination Council Act of 1978 (12 U.S.C. 3302) is amended—

22 (1) in paragraph (1)—

23 (A) by striking “Office of the Comptroller of the Currency” and inserting

1 “National Bank Supervisor”; and

2 (B) by striking “the Office of Thrift Supervision,”;

3 (2) by striking paragraph (3) and inserting the following—

4 “(3) the term ‘financial institution’ means a bank, a trust company, a
5 homestead association, a cooperative bank , or a credit union.”

6 (c) AMENDMENTS TO SECTION 1004—Section 1004 of the Federal Financial Institutions
7 Examination Council Act of 1978 (12 U.S.C. 3303) is amended in subsection (a)—

8 (1) in paragraph (1) by striking “Comptroller of the Currency,” and inserting

9 “Director of the National Bank Supervisor,”;

10 (2) by striking paragraph (4); and

11 (3) by renumbering paragraph (5) as paragraph (4).

12 **SEC. 395. AMENDMENTS TO THE FEDERAL HOME LOAN BANK ACT.**

13 (a) AMENDMENTS TO SECTION 18.—Subsection 18(c) of the Federal Home Loan Bank
14 Act (12 U.S.C. 1438(c)) is amended—

15 (1) by striking “Director of the Office of Thrift Supervision” each place it appears
16 and inserting “Director of the National Bank Supervisor”;

17 (2) in paragraph (1)(B), by striking “and the agencies under its administration or
18 supervision”;

19 (3) in paragraph (5), by striking “and such agencies”.

20 (b) AMENDMENTS TO SECTION 21A.—Section 21A of the Federal Home Loan Bank Act
21 (12 U.S.C. 1441a) is repealed.

22 **SEC. 396. AMENDMENTS TO THE FEDERAL RESERVE ACT.**

23 (a) AMENDMENTS TO SECTION 2.—The sixth undesignated paragraph of section 2 of the

1 Federal Reserve Act (12 U.S.C. 501a) is amended by striking “Comptroller of the Currency” and
2 inserting “Director of the National Bank Supervisor “.

3 (b) AMENDMENTS TO SECTION 4.—Section 4 of the Federal Reserve Act is amended—

4 (1) in the first undesignated paragraph (omitted from the United States Code), by
5 striking “Comptroller of the Currency” each place it appears and inserting “Director of
6 the National Bank Supervisor”;

7 (2) in the third undesignated paragraph (omitted from the United States Code)—

8 (A) by striking “Comptroller of the Currency” and inserting “Director of
9 the National Bank Supervisor,”; and

10 (B) by striking “his office” and inserting “the Director’s office”;

11 (3) in the first sentence of the fourth undesignated paragraph (12 U.S.C. 341), by
12 striking “Comptroller of the Currency” and inserting “Director of the National Bank
13 Supervisor “; and

14 (4) in the fifth undesignated paragraph (12 U.S.C. 341), by striking “Comptroller
15 of the Currency” and inserting “Director of the National Bank Supervisor”.

16 (c) AMENDMENT TO SECTION 6.—The first sentence of the second undesignated paragraph
17 of section 6 of the Federal Reserve Act (12 U.S.C. 288) is amended by striking “Comptroller of
18 the Currency may, if he deems it advisable,” and inserting “Director of the National Bank
19 Supervisor may, if the Director deems it advisable,”.

20 (d) AMENDMENTS TO SECTION 9.—Section 9 of the Federal Reserve Act is amended—

21 (2) in the sixth undesignated paragraph (12 U.S.C. 324)—

22 (A) in the first sentence by striking “Comptroller of the Currency” and
23 inserting “Director of the National Bank Supervisor”.

1 (e) AMENDMENTS TO SECTION 11.—Section 11 of the Federal Reserve Act (12 U.S.C.
2 248) is amended in subsection (a) (2)(B)—

3 (1) in clause (i) by inserting “and” after “nonmember banks,” and by deleting
4 “and mutual savings banks,”;

5 (2) by striking clause (iii) and renumbering clause (iv) as clause (iii).

6 (f) AMENDMENT TO SECTION 13.—The eleventh undesignated paragraph of section 13 of
7 the Federal Reserve Act (12 U.S.C. 92) is amended by striking “Comptroller of the Currency”
8 and inserting “Director of the National Bank Supervisor” .

9 (g) AMENDMENTS TO SECTION 19.—Section 19 of the Federal Reserve Act (12 U.S.C.
10 461(b)) is amended—

11 (1) in subsection (b)—

12 (A) in paragraph (1)(A)—

13 (i) by striking clauses (ii), (iii) (v) and (vi);

14 (ii) by renumbering the remaining clauses as (ii) and (iii); and

15 (iii) in redesignated clause (iii), striking “clauses (i) through (vi)
16 and inserting “in this subsection.”.

17 (B) in paragraph (B) by striking “other than a mutual savings bank or a
18 savings bank as defined in such section”; and

19 (C) in paragraph (F) striking “the Director of the Office of Thrift
20 Supervision” and inserting “the Director of the National Bank Supervisor”.

21 (2) in paragraph (4)(B), by striking “the Director of the Office of Thrift
22 Supervision” and inserting “the Director of the National Bank Supervisor”.

23 (h) AMENDMENT TO SECTION 24.—Subsection 24(a) of the Federal Reserve Act (12

1 U.S.C. 371(a)) is amended—

2 (1) in the heading by striking “Comptroller of the Currency” and inserting

3 “Director of the National Bank Supervisor”;

4 (2) in subsection (a) by striking “Comptroller of the Currency” and inserting

5 “Director of the National Bank Supervisor “.

6 (i) AMENDMENTS TO SECTION 24A.—Section 24A of the Federal Reserve Act (12 U.S.C.

7 371d) is amended in subsection (a)—

8 (1) in paragraph (1) by striking “Comptroller of the Currency” and inserting

9 “Director of the National Bank Supervisor”; and

10 (2) in paragraph (3) subparagraph (B) clause (iii) by striking “Comptroller of the

11 Currency” and inserting “Director of the National Bank Supervisor”.

12 (j) AMENDMENTS TO SECTION 25.—Section 25 of the Federal Reserve Act (12 U.S.C.

13 602) is amended in the first undesignated paragraph by striking “Comptroller of the Currency”

14 and inserting “Director of National Bank Supervisor”.

15 (k) AMENDMENTS TO SECTION 25A.—Section 25A of the Federal Reserve Act (12 U.S.C.

16 611-631) is amended—

17 (1) in section 25A(16)—

18 (A) in subsection (a) by striking “Comptroller of the Currency”

19 and inserting “Director of the National Bank Supervisor “;

20 (B) in subsection (b) by striking “Comptroller of the Currency”

21 and inserting “Director of the National Bank Supervisor”;

22 (l) AMENDMENTS TO SECTION 29.—Section 29 of the Federal Reserve Act (12 U.S.C.

23 504) is amended—

1 (1) in subsection (e), by striking “ Comptroller of the Currency” and inserting
2 “Director of the National Bank Supervisor “; and

3 (2) in subsection (i), by striking “Comptroller of the Currency” and inserting
4 “Director of the National Bank Supervisor “.

5 **SEC. 397. AMENDMENTS TO THE FINANCIAL INSTITUTIONS REFORM,**
6 **RECOVERY, AND ENFORCEMENT ACT OF 1989.**

7 (a) AMENDMENTS TO SECTION 302.—Section 302(1) of the Financial Institutions Reform,
8 Recovery, and Enforcement Act of 1989 (12 U.S.C. 1467a nt.) is amended by striking “Director
9 of the Office of Thrift Supervision” and inserting “Director of the National Bank Supervisor”.

10 (b) AMENDMENT TO SECTION 305.—Section 305 of the Financial Institutions Reform,
11 Recovery, and Enforcement Act of 1989 (12 U.S.C. 1464 nt.) is amended—

12 (1) in subsection (b)—

13 (A) in paragraph (1)—

14 (i) by striking “Director of the Office of Thrift Supervision” and

15 inserting “Director of the National Bank Supervisor”; and

16 (2) in subsection (c)—

17 (A) in paragraph (1), by striking “appropriate Federal banking agency”

18 and inserting “Director of the National Bank Supervisor”; and

19 (B) in paragraph (2), by striking “appropriate Federal banking agency (as
20 defined in section 3 of the Federal Deposit Insurance Corporation Act)” and
21 inserting “Director of the National Bank Supervisor “.

22 (c) AMENDMENT TO SECTION 308.—Subsection 308(a) of the Financial Institutions
23 Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1463 nt.) is amended by striking

1 “Director of the Office of Supervision” and Bank Supervisor of and inserting “ Director of the
2 National Bank Supervisor”.

3 (d) AMENDMENTS TO SECTION 402.—Section 402 of the Financial Institutions Reform,
4 Recovery, and Enforcement Act of 1989 (12 U.S.C. 1437 nt.) is amended—

5 (1) in subsection (a), by striking “Director of the Office of Thrift Supervision”
6 and inserting “Director of the National Bank Supervisor “;

7 (2) in subsection (b), by striking “Director of the Office of Thrift Supervision”
8 and inserting “Chairperson of the Director of the National Bank Supervisor “;

9 (3) in subsection (e)—

10 (A) in paragraph (1), by striking “the Office of Thrift Supervision” and
11 inserting “Director of the National Bank Supervisor “;

12 (B) in paragraph (2), by striking “Director of the Office of Thrift
13 Supervision” each place it appears and inserting “Director of the National Bank
14 Supervisor “;

15 (C) in paragraph (3), by striking “Director of the Office of Thrift
16 Supervision” and inserting “Director of the National Bank Supervisor”; and

17 (D) in paragraph (4), by striking “Director of the Office of Thrift
18 Supervision” and inserting “Director of the National Bank Supervisor “.

19 (e) AMENDMENT TO SECTION 1103.—Section 1103(a) of the Financial Institutions
20 Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 3332(a)) is amended by striking
21 “and the Resolution Trust Corporation”.

22 (f) AMENDMENTS TO SECTION 1205.—Subsection 1205(b) of the Financial Institutions
23 Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1818 nt.) is amended—

1 (1) in paragraph (1)—

2 (A) in subparagraph (B), by striking “Director of the Office of Thrift
3 Supervision” and inserting “ Director of the National Bank Supervisor”;

4 (B) by striking subparagraph (D);

5 (C) by redesignating subparagraphs (E) and (F) as paragraphs (D) and (E),
6 respectively;

7 (2) in paragraph (2), by striking “paragraph (1)(F)” and inserting “paragraph
8 (1)(E)”; and

9 (3) in paragraph (5), by striking “through (E)” and inserting “through (D)”.

10 (g) AMENDMENTS TO SECTION 1206.—Section 1206 of the Financial Institutions Reform,
11 Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b) is amended—

12 (1) by striking “the Comptroller of the Currency” and inserting “Director of the
13 National Bank Supervisor “;

14 (2) by striking “the Thrift Depositor Protection Oversight Board of the Resolution
15 Trust Corporation”;

16 (3) by inserting “and” after “the Federal Housing Finance Board” and before “the
17 Farm Credit Administration”; and

18 (4) by striking “, and the Office of Thrift Supervision”.

19 (h) AMENDMENTS TO SECTION 1216.—Section 1216 of the Financial Institutions Reform,
20 Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833e) is amended—

21 (1) in subsection (a)—

22 (A) in paragraph (1), by striking “Comptroller of the Currency” and
23 inserting “Director of the National Bank Supervisor”;

- 1 (B) by striking paragraphs (2), (5), and (6); and
- 2 (C) by redesignating paragraphs (3), and (4), as paragraphs (2), and (3),
- 3 respectively;
- 4 (2) in subsection (c)—
- 5 (A) by striking “Comptroller of the Currency, the Director of the Office of
- 6 Thrift Supervision” and inserting “Director of the National Bank Supervisor and”;
- 7 and
- 8 (B) by striking “the Thrift Depositor protection Oversight Board of the
- 9 Resolution Trust Corporation, and the Resolution Trust Corporation”.
- 10 (3) in subsection (d)—
- 11 (A) in paragraph (2), by striking “Comptroller of the Currency” and
- 12 inserting “Director of the National Bank Supervisor”;
- 13 (B) by striking paragraphs (3), (5) and (6); and
- 14 (C) by redesignating paragraphs (4), (7), and (8) as paragraphs (3), (4),
- 15 and (5), respectively.

16 **SEC. 398. AMENDMENTS TO THE GRAMM-LEACH-BLILEY ACT OF 1999.**

- 17 (a) AMENDMENTS TO SECTION 114.—Section 114(a) of the Gramm-Leach-Bliley Act (12
- 18 U.S.C. 1828a(a)) is amended—
- 19 (1) in the heading, by striking “Comptroller of the Currency” and inserting
- 20 “Director of the National Bank Supervisor”;
- 21 (2) by striking “Comptroller of the Currency” each place it appears and inserting
- 22 “Director of the National Bank Supervisor”; and
- 23 (3) striking “Comptroller” and inserting “Director”; and

1 (b) AMENDMENTS TO SECTION 302.—Section 302(b) of the Gramm-Leach-Bliley Act (15
2 U.S.C. 6712)) is amended by striking “Comptroller of the Currency” each place it appears and
3 inserting “Director of the National Bank Supervisor”.

4 **SEC. 399. AMENDMENTS TO THE HOME OWNERS’ LOAN ACT.**

5 (a) AMENDMENT TO SECTION 1.—Section 1 of the Home Owners’ Loan Act (12 U.S.C.
6 1461) is amended by striking “Director of the Office of Thrift Supervision” in the Table of
7 Contents and inserting “Director of the National Bank Supervisor.”.

8 (b) AMENDMENTS TO SECTION 2.—Section 2 of the Home Owners’ Loan Act (12 U.S.C.
9 1462) is amended—

10 (1) in paragraph (1) by striking “Director of the Office of Thrift Supervision”
11 and inserting “Director of the National Bank Supervisor”;

12 (2) by striking paragraphs (3) through (5) and redesignating paragraphs (6)
13 through (9) as paragraphs (3) through (6); and

14 (3) in redesignated paragraph (4), by striking “Office of the Comptroller of the
15 Currency” and inserting “National Bank Supervisor”.

16 (c) AMENDMENTS TO SECTION 3.—Section 3 of the Home Owners’ Loan Act (12 U.S.C.
17 1462a) is amended—

18 (1) in the heading, by striking “DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION”
19 and inserting “DIRECTOR OF THE NATIONAL BANK SUPERVISOR”;

20 (2) by amending subsection (a) to read as follows:

21 “(a) ESTABLISHMENT OF NATIONAL BANK SUPERVISOR.—There is established the
22 National Bank Supervisor, which shall be a bureau in the Department of the Treasury.”;

23 (3) by amending subsection (b)(1) to read as follows:

1 “(1) IN GENERAL.—There is established the position of the Director of the
2 National Bank Supervisor, who shall be the head of the National Bank Supervisor and
3 shall be subject to the general oversight of the secretary of the Treasury.”;

4 (4) in subsection (e)—

5 (A) in the heading, by striking “DIRECTOR” and inserting “DIRECTOR OF
6 THE NATIONAL BANK SUPERVISOR”;

7 (B) by amending paragraph (1) to read as follows—

8 “(1) were vested in the Office of Thrift Supervision or its Director on the
9 day before the date of enactment of the Federal Depository Supervision and
10 Regulation Improvements Act of 2009.”.

11 (5) in subsection (f), by striking “Office” each place it appears and inserting
12 “Director of the National Bank Supervisor”;

13 (6) in subsection (g),

14 (A) by striking “(1)”;

15 (B) by striking “; and” and inserting a period; and

16 (C) by striking “Office” each place it appears and inserting “National
17 Bank Supervisor”; and

18 (D) by striking paragraph (2);

19 (7) in subsection (h)—

20 (C) in paragraph (1)—

21 (i) by striking “Office of Thrift Supervision” and inserting

22 “Director of the National Bank Supervisor”;

23 (ii) by striking “notwithstanding section 301(f) of title 31, United

1 States Code”;

2 (D) in paragraph (3), by striking “Office” each time it appears and
3 inserting ‘national Bank Supervisor’.

4 (E) by amending paragraph (4) to read as follows:

5 “(4) DELEGATION OF AUTHORITY.—

6 “(A) IN GENERAL.—The Director of the National Bank Supervisor may
7 delegate to any employee, representative, or agent any power of the Director of
8 the National Bank Supervisor .”

9 (8) in subsection (j), by deleting “Office of Thrift Supervision” and inserting
10 “National Bank Supervisor”.

11 (d) AMENDMENTS TO SECTION 4.—Section 4 of the Home Owners’ Loan Act (12 U.S.C.
12 1463) is amended—

13 (1) in subsection (a), in paragraph (2), by striking “or the Office”;

14 (2) in subsection (b)(2), by striking subsection (C); and

15 (3) in subsection (c), by striking “Comptroller of the Currency” and inserting
16 “National Bank Supervisor”.

17 (e) AMENDMENTS TO SECTION 5.— Section 5 of the Home Owners’ Loan Act (12 U.S.C.
18 1464) is amended—

19 (1) in subsection (a), by striking “thrift institutions “ and inserting “federal
20 savings associations”

21 (2) in subsection (d), paragraph (2)—

22 (A) in paragraph (A), by striking “Director of the Office of Thrift
23 Supervision” and inserting “Director of the National Bank Supervisor”;

1 (B) in paragraph (E)(ii)—

2 (i) in the title, by striking “or RTC”; and

3 (ii) by striking “or the Resolution Trust Corporation, as
4 appropriate,”;

5 (C) in paragraph (B)—

6 (i) in the title, by striking “or RTC”; and

7 (ii) by striking “or the Resolution Trust Corporation”; and

8 (f) AMENDMENTS TO SECTION 10.—Section 10 of the Home Owners’ Loan Act (12
9 U.S.C. 1467a) is repealed.

10 **SEC. 399A. AMENDMENTS TO THE HOUSING ACT OF 1948.**

11 Section 502(c) of the Housing Act of 1948 (12 U.S.C. 1701c(c)) is amended in the
12 introductory text by striking “Director of the Office of Thrift Supervision” and inserting
13 “Director of the National Bank Supervisor “.

14 **SEC. 399B. AMENDMENTS TO THE HOUSING AND COMMUNITY
15 DEVELOPMENT ACT OF 1992.**

16 (a) AMENDMENTS TO SECTION 543.—Section 543 of the Housing and Community
17 Development Act of 1992 (12 U.S.C. 1707 nt.) is amended—

18 (1) in subsection (c)(1)—

19 (A) by amending subparagraph (C) to read as follows:

20 “(C) Director of the National Bank Supervisor”; and

21 (B) by striking subparagraphs (D) through (F); and

22 (C) by redesignating subparagraphs (G) and (H) as subparagraphs (D) and

23 (E), respectively;

1 (2) in subsection (f)—

2 (A) in paragraph (2)—

3 (i) by striking “Comptroller of the Currency, the Office of Thrift
4 Supervision, “Director of the National Bank Supervisor”; and

5 (ii) in subparagraph (D), by striking “Office of Thrift Supervision,”
6 and inserting “Director of the National Bank Supervisor”;

7 (B) in paragraph (3)—

8 (i) by striking “the Office of Thrift Supervision,” Director of the
9 National Bank Supervisor” ; and

10 (ii) in subparagraph (D), by striking “Office of Thrift Supervision,
11 and inserting “Director of the National Bank Supervisor “.

12 (b) AMENDMENT TO SECTION 1315.—Section 1315(b) of the Housing and Community
13 Development Act of 1992 (12 U.S.C. 4515(b)) is amended by striking “the Director of the
14 National Bank Supervisor ,” .

15 (c) AMENDMENT TO SECTION 1317.—Section 1317(c) of the Housing and Community
16 Development Act of 1992 (12 U.S.C. 4517(c)) is amended—

17 (1) by striking “the Comptroller of the Currency,” and inserting “the Director of
18 the National Bank Supervisor”

19 (2) by striking “or the Director of the Office of Thrift Supervision” and inserting
20 “or the Director of the National Bank Supervisor” .

21 (d) AMENDMENT TO SECTION 1542.—Section 1542 of the Housing and Community
22 Development Act of 1992 (12 U.S.C. 1831m-1) is amended

23 **SEC. 399C. AMENDMENTS TO THE HOUSING AND URBAN-RURAL RECOVERY**

1 **ACT OF 1983.**

2 Section 469 of the Housing and Urban-Rural Recovery Act of 1983 (12 U.S.C. 1701p-1)
3 is amended in the first sentence—

4 (a) by striking “Federal Home Loan Bank Board” and inserting “Federal Housing
5 Finance Agency;” and

6 (b) by striking “the Comptroller of the Currency” and inserting “the Director of the
7 National Bank Supervisor “.

8 **SEC. 399D. AMENDMENTS TO THE INTERNATIONAL BANKING ACT OF 1978.**

9 (a) AMENDMENT TO SECTION 1.—Subsection 1(b)(4) of the International Banking Act of
10 1978 (12 U.S.C 3101) is amended by deleting paragraph (4) and inserting a new paragraph (4) to
11 read as follows:

12 “(4) “Director means the Director of the National Bank Supervisor ;”;

13 (b) AMENDMENTS TO SECTION 4—Section 4 of the International Banking Act of 1978 (12
14 U.S.C. 3102) is amended—

15 (1) by striking “Comptroller” each place it appears and inserting “Director”;

16 (2) in subsection (a)(2) by striking “Comptroller of the Currency” and inserting
17 “Director of the National Bank Supervisor”. (3) in subsection (g)—

18 (A) in paragraph (1), by striking “Comptroller” each time it appears and
19 inserting “Director”;

20 (B) in paragraph (2), by striking “he” and inserting “Director”;

21 (4) in subsection (h)(2) by striking “Comptroller of the Currency” and inserting
22 “Director of the National Bank Supervisor”;

23 (5) in the 3rd sentence of subsection (i)—

1 (A) by striking “his” and inserting “Director”; and

2 (B) by striking “he” and inserting “Director”; and

3 (6) in subsection (j)(1), by striking “he” and inserting “Director”.

4 (c) AMENDMENT TO SECTION 5.—Section 5 of the International Banking Act of 1978 (12
5 U.S.C. 3103) is amended by striking “Comptroller of the Currency” each time it appears and
6 inserting “Director of the National Bank Supervisor”.

7 (d) AMENDMENT TO SECTION 6.—Section 6 of the International Banking Act of 1978 (12
8 U.S.C. 3104) is amended by striking “Comptroller” each place it appears and inserting “Director.

9 (e) AMENDMENTS TO SECTION 7.—Section 7 of the International Banking Act of 1978
10 (12 U.S.C. 3105) is amended by striking “Comptroller of the Currency” each time it appears and
11 inserting “Director of the National Bank Supervisor”.

12 (f) AMENDMENTS TO SECTION 9.—Section 9 of the International Banking Act of 1978 is
13 amended—

14 (1) in subsection (a) (12 U.S.C. 601 nt.), by striking “Comptroller” and inserting
15 “Director “; and

16 (2) in subsection (b)(2) (12 U.S.C. 3106a(2)), by striking “Comptroller” and
17 inserting “Director”.

18 (g) AMENDMENTS TO SECTION 13.—Section 13 of the International Banking Act of 1978
19 (12 U.S.C. 3108) is amended—

20 (1) by striking “Comptroller” each place it appears and inserting “Director”;

21 (2) by striking “Comptroller of the Currency” each place it appears and inserting
22 “Director of the National Bank Supervisor”;

23 (h) AMENDMENT TO SECTION 14.—Section 14 of the International Banking Act of 1978

1 (12 U.S.C. 36 nt.) is amended by striking “Comptroller” and inserting “Director of the National
2 Bank Supervisor “.

3 (i) AMENDMENTS TO SECTION 15.—Section 15 of the International Banking Act of 1978
4 (12 U.S.C. 3109) is amended—

5 (1) by striking “ Comptroller of the Currency” each time it appears and inserting
6 “Director of the National Bank Supervisor”

7 (2) by striking “Director of the Office of Thrift Supervision” each place it
8 appears; and

9 (2) in subsection (a), by striking “Comptroller,”.

10 (j) AMENDMENTS TO SECTION 16.—Section 16 of the International Banking Act of
11 1978(12 U.S.C. 3110) is amended by striking “Comptroller of the Currency” each place it
12 appears and inserting “Director of the National Bank Supervisor”;

13 **SEC. 399E. AMENDMENTS TO THE NATIONAL HOUSING ACT.**

14 (a) AMENDMENTS TO SECTION 203.—Section 203(s) of the National Housing Act (12
15 U.S.C. 1709(s)) is amended—

16 (1) in paragraph (5) by striking “Comptroller of the Currency” and inserting
17 “Director of the National Bank Supervisor”;

18 (2) in paragraph (7), by adding “State savings association” after “State bank”; and

19 (3) in paragraph (8)—

20 (i) by striking “or State savings association”;

21 (ii) by striking “Office of Thrift Supervision” and inserting “National
22 Bank Supervisor”.

23 **SEC. 399F. AMENDMENTS TO THE REVISED STATUTES.**

1 (a) TABLE OF CONTENTS AMENDED.—The table of sections for chapter 9 of title VII of
2 the Revised Statutes is amended in the item relating to section 330, by striking “Comptroller of
3 the Currency” and inserting “Director of the National Bank Supervisor”;

4 (b) AMENDMENT TO SECTION 324.—Section 324 of the Revised Statutes (12 U.S.C. 1) is
5 amended to read as follows:

6 “SEC. 324. There shall be in the Department of the treasury a bureau, the chief officer of
7 which bureau shall be called the Director of the National Bank Supervisor, and shall perform his
8 or her duties under the general direction of the Secretary of the Treasury. The Director of the
9 National Bank Supervisor shall have the same authority over matters within the jurisdiction of
10 the Director of the National Bank Supervisor as under section 3(b)(3) of the Home Owners’
11 Loan Act (12 U.S.C. 1462a(b)(3)). The Secretary of the Treasury may not delay the issuance of
12 any rule or the promulgation of any regulation by the Director of the National Bank Supervisor.”.

13 (c) AMENDMENT TO SECTION 327A.—Section 327A of the Revised Statutes (12 U.S.C.
14 4a) is amended by striking “Comptroller of the Currency” and inserting “Director of the National
15 Bank Supervisor”.

16 (d) AMENDMENT TO SECTION 328.—Section 328 of the Revised Statutes (12 U.S.C. 8) is
17 amended to read as follows:

18 “SEC. 328. The Director of the National Bank Supervisor shall employ, from time to
19 time, the necessary clerks to discharge such duties as the Director shall direct.”.

20 (e) AMENDMENT TO SECTION 330.—Section 330 of the Revised Statutes (12 U.S.C. 12) is
21 amended to read as follows:

22 “SEC. 330. The Director of National Bank Supervisor shall devise a seal, approved by
23 the Secretary of the Treasury, which shall be the seal of the Director of the National Bank

1 Supervisor after the “transfer date” as provided in the Federal Depository Institutions
2 Supervision and Regulation Improvements Act of 2009, and may be renewed when necessary by
3 the Director. A description of the Board’s seal shall be filed in the office of the Secretary of
4 State. The seal devised by the Director of the National bank Supervisor for his office, and
5 approved by the Secretary of the Treasury, shall continue to be the seal of the Director of the
6 National Bank Supervisor. “.

7 (f) AMENDMENT TO SECTION 333.—Section 333 of the Revised Statutes is amended by
8 striking “Comptroller of the Currency” and inserting “Director of the National Bank Supervisor”.

9 (g) AMENDMENT TO SECTION 5133.—Section 5133 of the Revised Statutes (12 U.S.C. 21)
10 is amended—

11 (1) by striking “Comptroller of the Currency” and inserting “Director of the
12 National Bank Supervisor “; and

13 (2) by striking “his” and inserting “the Directors”.

14 (h) AMENDMENT TO SECTION 5135.—Section 5135 of the Revised Statutes (12 U.S.C. 23)
15 is amended—

16 (1) by striking “Comptroller of the Currency” and inserting “Director of the
17 National Bank Supervisor “; and

18 (2) by striking “his” and inserting “the Director’s”.

19 (i) AMENDMENT TO SECTION 5136.—Section 5136 of the Revised Statutes (12 U.S.C. 24)
20 is amended—

21 (1) in the paragraph numbered “Seventh”, by striking “Comptroller of the
22 Currency” each place it appears and inserting “Director of the National Bank Supervisor;

23 (2) in the paragraph numbered “Eleventh”—

1 (A) by striking “Comptroller of the Currency” and inserting “Director of
2 the National Bank Supervisor”; and

3 (B) by striking “Comptroller” and inserting “Director”.

4 (j) AMENDMENT TO SECTION 5136A.—Section 5136A(e) of the Revised Statutes (12
5 U.S.C. 25a(e)) is amended by striking “Comptroller of the Currency” and inserting “Director of
6 the National Bank Supervisor”.

7 (k) AMENDMENT TO SECTION 5137.—Section 5137 of the Revised Statutes (12 U.S.C. 29)
8 is amended by striking “Comptroller of the Currency” each place it appears and inserting
9 “Director of the National Bank Supervisor”.

10 (l) AMENDMENTS TO SECTION 5142.—Section 5142 of the Revised Statutes (12 U.S.C.
11 57) is amended—

12 (1) by striking “Comptroller of the Currency” each place it appears and inserting
13 “Director of the National Bank Supervisor”;

14 (2) by striking “his” each place it appears and inserting “the Director”; and

15 (3) in the first sentence, by striking “said comptroller” and inserting “the
16 Director”.

17 (m) AMENDMENT TO SECTION 5143.—Section 5143 of the Revised Statutes (12 U.S.C.
18 59) is amended by striking “Comptroller of the Currency” each place it appears and inserting
19 “Director of the National Bank Supervisor”.

20 (n) AMENDMENTS TO SECTION 5154.—Section 5154 of the Revised Statutes (12 U.S.C.
21 35) is amended—

22 (1) by striking “Comptroller of the Currency” each place it appears and inserting
23 “Director of the National Bank Supervisor “;

1 (2) by striking “Comptroller” each place it appears and inserting “Director” “;

2 (3) in the last sentence—

3 (A) by striking “his” and inserting “the Director’s”; and

4 (B) by striking “he” and inserting “the Director”.

5 (o) AMENDMENT TO SECTION 5155.—Section 5155 of the Revised Statutes (12 U.S.C. 36)
6 is amended by striking “Comptroller of the Currency” each place it appears and inserting
7 “Director of the National Bank Supervisor”.

8 (p) AMENDMENTS TO SECTION 5156A.—Subsection 5156A(b) of the Revised Statutes (12
9 U.S.C. 215c(b)) is amended—

10 (1) by striking “Comptroller of the Currency” each place it appears and inserting
11 “Director of the National Bank Supervisor”; and

12 (2) in paragraph (2)(B), by striking “Comptroller’s” and inserting “Directors”.

13 (q) AMENDMENT TO SECTION 5168.—Section 5168 of the Revised Statutes (12 U.S.C. 26)
14 is amended—

15 (1) by striking “Comptroller of the Currency” and inserting “Director of the
16 National Bank Supervisor”; and

17 (2) by striking “Comptroller” each place it appears and inserting “Director”.

18 (r) AMENDMENTS TO SECTION 5169.—Section 5169 of the Revised Statutes (12 U.S.C.
19 27) is amended—

20 (1) by striking “Comptroller” each place it appears and inserting “Director”;

21 (2) by striking “Comptroller of the Currency” each place it appears and inserting
22 “Director of the National Bank Supervisor”;

23 (3) in subsection (a)—

1 (A) by striking “appointed by him” and inserting “appointed by the
2 Director”;

3 (B) by striking “his hand and official seal” and inserting “the Director’s
4 official seal”;

5 (C) by striking “his certificate” and inserting “the Director’s certificate”;
6 and

7 (D) by striking “whenever he has reason” and inserting “whenever the
8 Director of the National Bank Supervisor has reason”.

9 (s) AMENDMENTS TO SECTION 5191.—Section 5191 of the Revised Statutes (12 U.S.C.
10 143) is amended—

11 (1) by striking “Comptroller of the Currency” and inserting “Director of the
12 National Bank Supervisor”; and

13 (2) by striking “Comptroller” and inserting “Director”.

14 (t) AMENDMENT TO SECTION 5192.—Section 5192 of the Revised Statutes (12 U.S.C.
15 144) is amended by striking “Comptroller of the Currency” and inserting “Director of the
16 National Bank Supervisor”.

17 (u) AMENDMENT TO SECTION 5199.—Subsection 5199(b) of the Revised Statutes (12
18 U.S.C. 60(b)) is amended by striking “Comptroller of the Currency” and inserting “Director of
19 the National Bank Supervisor”.

20 (v) AMENDMENT TO SECTION 5200.—Section 5200 of the Revised Statutes (12 U.S.C. 84)
21 is amended—

22 (1) in subsection (b)(1), by striking “Comptroller of the Currency” and inserting
23 “Director of the National Bank Supervisor”;

1 (2) in subsection (c)(7), by striking “Comptroller of the Currency” and inserting
2 “Director of the National Bank Supervisor”;

3 (3) in subsection (d) by striking “Comptroller of the Currency” each time it
4 appears and inserting “Director of the National Bank Supervisor”.

5 (w) AMENDMENTS TO SECTION 5205.—Section 5205 of the Revised Statutes (12 U.S.C.
6 55) is amended—

7 (1) by striking “Comptroller of the Currency” each place it appears and inserting
8 “Director of the National Bank Supervisor”; and

9 (2) by striking “Comptroller” and inserting “Director”.

10 (x) AMENDMENT TO SECTION 5208.—Section 5208 of the Revised Statutes (12 U.S.C.
11 501) is amended by striking “Comptroller of the Currency” and inserting “Director of the
12 National Bank Supervisor “.

13 (y) AMENDMENTS TO SECTION 5210.—Section 5210 of the Revised Statutes (12 U.S.C.
14 62) is amended in the last sentence—

15 (1) by striking “Comptroller of the Currency” and inserting “Director of the
16 National Bank Supervisor “; and

17 (2) by striking “him” and inserting “the Director”.

18 (z) AMENDMENTS TO SECTION 5211.—Section 5211 of the Revised Statutes (12 U.S.C.
19 161) is amended—

20 (1) by striking “Comptroller of the Currency” each place it appears and inserting
21 “Director of the National Bank Supervisor”;

22 (2) by striking “Comptroller” each place it appears and inserting “Director”;

23 (3) by striking “he” each place it appears and inserting “the Director”;

1 (4) by striking “him” each place it appears and inserting “the Director”;

2 (5) in the second sentence of subsection (a), by striking “his” each place it appears
3 and inserting “the Director’s”; and

4 (6) in subsection (c)—

5 (A) by striking “his” each place it appears and inserting “the Director’s”;

6 (B) in the third sentence, by striking “inform himself” and inserting “be
7 informed”.

8 (aa) AMENDMENTS TO SECTION 5213.—Section 5213 of the Revised Statutes (12 U.S.C.
9 164) is amended—

10 (1) by striking “Comptroller of the Currency” each place it appears and inserting
11 “Director of the National Bank Supervisor”; and

12 (2) by striking “Comptroller” each place it appears and inserting “Director”:

13 (bb) AMENDMENT TO SECTION 5216.—Section 5216 of the Revised Statutes (omitted
14 from the United States Code) is amended by striking “Comptroller of the Currency” and
15 inserting “Director of the National Bank Supervisor”.

16 (cc) AMENDMENT TO SECTION 5218.—Section 5218 of the Revised Statutes (omitted from
17 the United States Code) is amended by striking “First Comptroller of the Treasury” and inserting
18 “First Director of the National Bank Supervisor”.

19 (dd) AMENDMENT TO SECTION 5220.—Section 5220 of the Revised Statutes (12 U.S.C.
20 181) is amended by striking “Comptroller of the Currency” each place it appears and inserting
21 “Director of the National Bank Supervisor”.

22 (ee) AMENDMENT TO SECTION 5221.—Section 5221 of the Revised Statutes (12 U.S.C.
23 182) is amended by striking “Comptroller of the Currency” and inserting “Director of the

1 National Bank Supervisor”.

2 (ff) AMENDMENTS TO SECTION 5234.—Section 5234 of the Revised Statutes (12 U.S.C.
3 192) is amended—

4 (1) by striking “has refused to pay its circulating notes as therein mentioned, and”;

5 (2) by striking “Comptroller of the Currency” and inserting “Director of the
6 National Bank Supervisor”;

7 (3) by striking “Comptroller” and “comptroller” each place they appear and
8 inserting “Director”; and

9 (4) by striking “he” each place it appears and inserting “the Director”.

10 (gg) AMENDMENTS TO SECTION 5235.—Section 5235 of the Revised Statutes (12 U.S.C.
11 193) is amended—

12 (1) by striking “Comptroller” and inserting “Director”; and

13 (2) by striking “he” and inserting “the Director”.

14 (hh) AMENDMENTS TO SECTION 5236.—Section 5236 of the Revised Statutes (12 U.S.C.
15 194) is amended—

16 (1) by striking “, after full provision has been first made for refunding to the
17 United States and deficiency in redeeming the notes of such association,”;

18 (2) by striking “Comptroller” and inserting “Director”;

19 (3) by striking “him” each place it appears and inserting “the Director”; and

20 (4) by striking “his” and inserting “the Director’s”.

21 (ii) AMENDMENT TO SECTION 5238.—Section 5238 of the Revised Statutes (12 U.S.C.
22 196) is amended by striking the first sentence.

23 (jj) AMENDMENTS TO SECTION 5239.—Section 5239 of the Revised Statutes (12 U.S.C.

1 93) is amended—

2 (1) in subsection (a), by striking “Comptroller of the Currency, in his own name,”

3 and inserting “Director of the National Bank Supervisor”;

4 (2) in subsection (b)—

5 (A) by striking “Comptroller of the Currency” each place it appears and

6 inserting “Director of the National Bank Supervisor”;

7 (B) by striking “Comptroller’s” each place it appears and inserting

8 “Director of the National Bank Supervisor’s”;

9 (C) in paragraph (12), by striking “Comptroller” and inserting “Director of
10 the National Bank Supervisor”.

11 (kk) AMENDMENT TO SECTION 5239A.—Section 5239A of the Revised Statutes (12
12 U.S.C. 93a) is amended by striking “Comptroller of the Currency” and inserting “Director of the
13 National Bank Supervisor”.

14 (ll) AMENDMENT TO SECTION 5240.—Section 5240 of the Revised Statutes (12 U.S.C.
15 481, 482, 483, 484, and 485) is amended—

16 (1) by striking “Comptroller of the Currency” each place it appears and inserting
17 “Director of the National Bank Supervisor”;

18 (2) by striking “Comptroller” each place it appears and inserting “Director”;

19 (3) in the last sentence of the first undesignated paragraph—

20 (A) by striking “he” and inserting “the Director”;

21 (B) by striking “his” and inserting “the Director’s”; (C) by striking

22 “Office” each place it appears and inserting “National Bank Supervisor”;

23 (5) by striking the fifth undesignated paragraph; and

1 (6) by striking the last sentence in the last paragraph.

2 **SEC. 399G. AMENDMENTS TO THE RIGHT TO FINANCIAL PRIVACY ACT OF**
3 **1978.**

4 Section 11(7) of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401(7)) is
5 amended—

6 (1) by striking “Director, Office of Thrift Supervision” and inserting “Director of
7 the National Bank Supervisor”;

8 (2) by striking subparagraph (E) ; and

9 (3) by designating subparagraphs (F) through (I) as subparagraphs (E) through
10 (H).

11 **SEC. 399H. REPEAL OF OBSOLETE CURRENCY STATUTES.**

12 (a) OBSOLETE CURRENCY PROVISIONS REPEALED.—

13 (1) CURRENCY PROVISIONS IN REVISED STATUTES REPEALED.—The following
14 sections of the Revised Statutes are repealed:

15 (A) Section 5203 (12 U.S.C. 87).

16 (B) Section 5206 (12 U.S.C. 88).

17 (C) Section 5196 (12 U.S.C. 89).

18 (D) Section 5158 (12 U.S.C. 102).

19 (E) Section 5159 (12 U.S.C. 101a).

20 (F) Section 5172 (12 U.S.C. 104).

21 (G) Section 5173 (12 U.S.C. 107).

22 (H) Section 5174 (12 U.S.C. 108).

23 (I) Section 5182 (12 U.S.C. 109).

- 1 (J) Section 5183 (12 U.S.C. 110).
- 2 (K) Section 5195 (12 U.S.C. 123).
- 3 (L) Section 5184 (12 U.S.C. 124).
- 4 (M) Section 5226 (12 U.S.C. 131).
- 5 (N) Section 5227 (12 U.S.C. 132).
- 6 (O) Section 5228 (12 U.S.C. 133).
- 7 (P) Section 5229 (12 U.S.C. 134).
- 8 (Q) Section 5230 (12 U.S.C. 137).
- 9 (R) Section 5231 (12 U.S.C. 138).
- 10 (S) Section 5232 (12 U.S.C. 135).
- 11 (T) Section 5233 (12 U.S.C. 136).
- 12 (U) Section 5185 (12 U.S.C. 151).
- 13 (V) Section 5186 (12 U.S.C. 152).
- 14 (W) Section 5160 (12 U.S.C. 168).
- 15 (X) Section 5161 (12 U.S.C. 169).
- 16 (Y) Section 5162 (12 U.S.C. 170).
- 17 (Z) Section 5163 (12 U.S.C. 171).
- 18 (AA) Section 5164 (12 U.S.C. 172).
- 19 (BB) Section 5165 (12 U.S.C. 173).
- 20 (CC) Section 5166 (12 U.S.C. 174).
- 21 (DD) Section 5167 (12 U.S.C. 175).
- 22 (EE) Section 5222 (12 U.S.C. 183).
- 23 (FF) Section 5223 (12 U.S.C. 184).

1 (GG) Section 5224 (12 U.S.C. 185).

2 (HH) Section 5225 (12 U.S.C. 186).

3 (II) Section 5237 (12 U.S.C. 195).

4 (2) CURRENCY PROVISIONS IN OTHER STATUTES REPEALED.—The following
5 provisions of law are repealed:

6 (A) Section 12 of the Act entitled “An Act to define and fix the standard
7 of value, to maintain the parity of all forms of money issued or coined by the
8 United States, to refund the public debt, and for other purposes.” and approved
9 March 14, 1900 (12 U.S.C. 101).

10 (B) Section 3 of the Act entitled “An Act to amend the laws relating to the
11 denominations, and notes by national banks and to permit the issuance of notes of
12 small denominations, and for other purposes.” and approved October 5, 1917 (12
13 U.S.C. 103).

14 (C) The following sections of the Act entitled “An Act fixing the amount
15 of United States notes, providing for a redistribution of the national-bank
16 currency, and for other purposes.” and approved June 20, 1874:

17 (i) Section 5 (12 U.S.C. 105)

18 (ii) Section 3 (12 U.S.C. 121).

19 (iii) Section 8 (12 U.S.C. 126).

20 (iv) Section 4 (12 U.S.C. 176).

21 (D) The following sections of the Act entitled “An Act to enable national-
22 banking associations to extend their corporate existence, and for other purposes.”
23 and approved July 12, 1882:

1 (i) Section 8 (12 U.S.C. 177).

2 (ii) Section 9 (12 U.S.C. 178).

3 (3) OTHER STATUTES REPEALED.—

4 (A) The Act entitled “An Act to amend the National Bank Act in
5 providing for redemption of national bank notes stolen from or lost by banks of
6 issue.” and approved July 28, 1892 (12 U.S.C. 125) is repealed.

7 (B) The Act entitled “An Act authorizing the conversion of national gold
8 banks.” and approved February 14, 1880 (12 U.S.C. 153) is repealed.

9 (b) FEDERAL RESERVE ACT AND OTHER LAWS AMENDED.—

10 (1) FEDERAL RESERVE ACT.—

11 (A) The eighth paragraph of the fourth undesignated paragraph of section
12 4 of the Federal Reserve Act (12 U.S.C. 341) is amended by striking “Comptroller
13 of the Currency” and inserting “Secretary of the Treasury”.

14 (B) Subsection 11(d) of the Federal Reserve Act (12 U.S.C. 248(d)) is
15 amended—

16 (i) by striking “bureau under the charge of the Comptroller of the
17 Currency” and inserting “Secretary of the Treasury”; and

18 (ii) by striking “Comptroller” the second place it appears and
19 inserting “Secretary”.

20 (C) Section 16 of the Federal Reserve Act is amended—

21 (i) in the first sentence of the eighth undesignated paragraph (12
22 U.S.C. 418), by striking “the Comptroller of the Currency shall, under the
23 direction of the Secretary of the Treasury,” and inserting “the Secretary of

1 the Treasury shall”;

2 (ii) in the ninth undesignated paragraph (12 U.S.C. 419), to read as
3 follows:

4 “When such notes have been prepared, the notes shall be delivered to the Board of
5 Governors of the Federal Reserve System subject to the order of the Secretary of the
6 Treasury for the delivery of such notes in accordance with this Act.”;

7 (iii) in the tenth undesignated paragraph (12 U.S.C. 420) by
8 striking “Comptroller of the Currency” and inserting “Secretary of the
9 Treasury”; and

10 (iv) in the eleventh undesignated paragraph (12 U.S.C. 421), to
11 read as follows:

12 “The Secretary of the Treasury may examine the plates, dies, bed pieces, and
13 other material used in the printing of Federal Reserve notes and may issue regulations
14 relating to such examinations.”.

15 (D) The sixth undesignated paragraph of section 18 of the Federal Reserve
16 Act (omitted from U.S. Code) is amended—

17 (i) by striking “Comptroller of the Currency” each place it appears
18 and inserting “Secretary of the Treasury”; and

19 (ii) in the seventh sentence, by striking “Comptroller” and inserting
20 “Secretary of the Treasury”.

21 (2) OTHER LAWS.—

22 (A) The Act entitled “An Act to provide for the redemption of national-
23 bank notes, Federal Reserve notes, and Federal Reserve notes which cannot be

1 identified as to the bank of issue.” and approved June 13, 1933, is amended—

2 (i) in the first section (12 U.S.C. 121a)—

3 (I) by striking “whenever any national-bank notes, Federal
4 Reserve bank notes,” and inserting “whenever any Federal Reserve
5 bank notes”; and

6 (II) by striking “, and the notes, other than Federal Reserve
7 notes, so redeemed shall be forwarded to the Comptroller of the
8 Currency for cancellation and destruction”; and

9 (ii) in the second section (12 U.S.C. 122a)—

10 (I) by striking “National-bank notes and”; and

11 (II) by striking “national-bank notes and”.

12 (B) The first section of the Act entitled “An Act making appropriations for
13 sundry civil expenses of Government for the fiscal year ending June thirtieth,
14 eighteen hundred and seventy-six, and for other purposes.” and approved March
15 3, 1875 (12 U.S.C. 106), is amended in the first paragraph that appears under the
16 heading “NATIONAL CURRENCY.” by striking “Secretary of the Treasury:
17 Provided, That” and all that follows through the period and inserting “Secretary of
18 the Treasury.”.

19 (C) The Act entitled “An Act to simplify the accounts of the Treasurer of
20 the United States, and for other purposes.” and approved October 10, 1940 (12
21 U.S.C. 177a) is amended by striking all after the enacting clause and inserting the
22 following: “The cost of transporting and redeeming outstanding national bank
23 notes and Federal Reserve bank notes as may be presented to the Treasurer of the

1 United States for redemption shall be paid from the regular annual appropriation
2 for the Department of the Treasury.”.

3 (D) Section 5234 of the Revised Statutes (12 U.S.C. 192) is amended by
4 striking “has refused to pay its circulating notes as therein mentioned, and”;

5 (E) Section 5236 of the Revised Statutes (12 U.S.C. 194) is amended by
6 striking “, after full provision has been first made for refunding to the United
7 States any deficiency in redeeming the notes of such association,”.

8 (F) Section 5238 of the Revised Statutes (12 U.S.C. 196) is amended by
9 striking the first sentence.

10 **CHAPTER 53—CONFORMING AMENDMENTS TO OTHER STATUTES**

11 **SEC. 399I. AMENDMENTS TO THE BALANCED BUDGET AND EMERGENCY**

12 **DEFICIT CONTROL ACT OF 1985.**

13 (a) AMENDMENTS TO SECTION 255.—Section 255(g)(1)(A) of the Balanced Budget and
14 Emergency Deficit Control Act of 1985 (2 U.S.C. 905(g)(1)(A)) is amended—

15 (1) by striking “Comptroller of the Currency” and inserting “Director of the
16 National Bank Supervisor”; and

17 (2) by striking “Director of the Office of Thrift Supervision”.

18 (b) AMENDMENTS TO SECTION 256.—Section 256(h)(4) of the Balanced Budget and
19 Emergency Deficit Control Act of 1985 (2 U.S.C. 906(h)(4)) is amended—

20 (1) in subparagraph (A), by striking “Comptroller of the Currency” and inserting
21 “Director of the National Bank Supervisor”;

22 (2) by striking subparagraphs (C) and (G); and

23 (3) by redesignating subparagraphs (D),(E), (F) and (H) as subparagraphs (C)

1 through (G), respectively.

2 **SEC. 399J. AMENDMENTS TO THE CRIME CONTROL ACT OF 1990.**

3 (a) AMENDMENTS TO SECTION 2539.—Section 2539(c)(2) of the Crime Control Act of
4 1990, Public Law 101-647, is amended—

5 (1) in subparagraph (C), by striking “Office of Thrift Supervision” and inserting
6 “National Bank Supervisor”; and

7 (2) by striking subparagraph (F) and redesignating subparagraphs (G) and (H) as
8 subparagraphs (F) through (G).

9 (b) AMENDMENT TO SECTION 2554.—Section 2554(b)(2) of the Crime Control Act of
10 1990, Public Law 101-647, is amended by striking “Director of the Office of Thrift Supervision”
11 and inserting “Director of the National bank Supervisor”.

12 **SEC. 399K. AMENDMENT TO THE ENERGY CONSERVATION AND PRODUCTION**
13 **ACT.**

14 Section 303(7) of the Energy Conservation and Product Act (42 U.S.C. 6832(7)) is
15 amended—

16 (1) by striking “Comptroller of the Currency” and inserting “Director of the
17 National Bank Supervisor”;

18 (2) by striking “Federal Home Loan Bank Board” and inserting “Federal Housing
19 Finance Agency”; and

20 (3) by striking “the Federal Savings and Loan Insurance Corporation,”.

21 **SEC. 399L. AMENDMENTS TO THE FARM CREDIT ACT OF 1971.**

22 (a) AMENDMENT TO SECTION 5.20.—Section 5.20 of the Farm Credit Act of 1971 (12
23 U.S.C. 2255) is amended by striking “Comptroller of the Currency” and inserting “Director of

1 the National Bank Supervisor”.

2 (b) AMENDMENT TO SECTION 5.22.—Section 5.22 of the Farm Credit Act of 1971 (12
3 U.S.C. 2257) is amended by striking “Comptroller of the Currency” and inserting “Director of
4 the National Bank Supervisor”.

5 **SEC. 399M. AMENDMENT TO THE FINANCIAL REPORTS ACT OF 1988.**

6 Section 3602 of the Financial Reports Act of 1988 (22 U.S.C. 5352) is amended by
7 striking “Comptroller of the Currency” and inserting “Director of the National Bank Supervisor”.

8 **SEC. 399N. AMENDMENT TO THE FLOOD DISASTER PROTECTION ACT OF 1973.**

9 Section 3(a)(5) of the Flood Disaster Protection Act of 1973, as amended (42 U.S.C.
10 4003(a)(5)) is amended—

11 (1) by striking “Comptroller of the Currency” and inserting “Director of the National
12 Bank Supervisor”; and

13 (2) by striking “the Office of Thrift Supervision.”.

14 **SEC. 399O. AMENDMENTS TO THE INTERNAL REVENUE CODE OF 1986.**

15 (a) AMENDMENT TO SECTION 581.—Section 581 of the Internal Revenue Code (26
16 U.S.C. 581) is amended by striking “Comptroller of the Currency” and inserting “Federal
17 Banking Commission”.

18 (b) AMENDMENT TO SECTION 584.—Section 584(a)(2) of the Internal Revenue Code (26
19 U.S.C. 584(a)(2)) is amended by striking “Comptroller of the Currency” and inserting “Director
20 of the National Bank Supervisor”.

21 (c) AMENDMENT TO SECTION 3305.—Section 3305(c) of the Internal Revenue Code (26
22 U.S.C. 3305(c)) is amended by striking “Comptroller of the Currency” and inserting “Director of
23 the National Bank Supervisor”.

1 (d) AMENDMENT TO SECTION 7507.—Section 7507(a) of the Internal Revenue Code (26
2 U.S.C. 7507(a)) is amended by striking “Comptroller of the Currency” and inserting “Director of
3 the National Bank Supervisor”.

4 **SEC. 399P. AMENDMENT TO THE INVESTMENT ADVISERS ACT OF 1940.**

5 Section 202(a)(2) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-2(a)(2)) is
6 amended by striking “Comptroller of the Currency” and inserting “Director of the National Bank
7 Supervisor”.

8 **SEC. 399Q. AMENDMENTS TO THE INVESTMENT COMPANY ACT OF 1940.**

9 (a) AMENDMENT TO SECTION 2.—Section 2(a)(5) of the Investment Company Act of
10 1940 (15 U.S.C. 80a-2(a)(5)) is amended by striking “Comptroller of the Currency” and inserting
11 “Director National Bank Supervisor”.

12 (b) AMENDMENT TO SECTION 6.—Section 6(a)(3) of the Investment Company Act of
13 1940 (15 U.S.C. 80a-6(a)(3)) is amended by striking “Federal Savings and Loan Insurance
14 Corporation” and inserting “Director of National Bank Supervisor”.

15 **SEC. 399R. AMENDMENTS TO THE NEIGHBORHOOD REINVESTMENT**
16 **CORPORATION ACT.**

17 (a) AMENDMENTS TO SECTION 604.—Section 604 of The Neighborhood Reinvestment
18 Corporation Act, as amended (42 U.S.C. 8103) is amended—

19 (1) in subsection (a)(5), by striking “Comptroller of the Currency” and inserting
20 “Director of the National Bank Supervisor”; and

21 (2) in subsection (f), by striking “Comptroller of the Currency, through a duly
22 designated Deputy Comptroller” and inserting “Director of the National Bank Supervisor
23 through a duly designated Deputy Director”.

1 (b) AMENDMENT TO SECTION 606.—Section 606 of The Neighborhood Reinvestment
2 Corporation Act, as amended (42 U.S.C. 8105(c)(3)) is amended—

3 (1) by striking the “Federal Home Loan Bank Board” and inserting “Federal
4 Housing Finance Agency; and

5 (2) by striking “Comptroller of the Currency” and inserting “Director of the
6 National Bank Supervisor”.

7 **SEC. 399S. AMENDMENTS TO THE SECURITIES EXCHANGE ACT OF 1934.**

8 (a) AMENDMENTS TO SECTION 3.—Section 3 of the Securities Exchange Act of 1934 (15
9 U.S.C. 78c) is amended—

10 (1) in subsection (a)—

11 (A) in paragraph (6), by striking “Comptroller of the Currency” and
12 inserting “Director of the National Bank Supervisor”;

13 (B) in paragraph (34)(A)—

14 (i) in clause (i), by striking “Comptroller of the Currency” and
15 inserting “Director of the National Bank Supervisor”;

16 (ii) in clause (iii) by adding “and” after the semi-colon;

17 (iii) by striking clause (iv); and

18 (iv) by redesignating clause (v) as clause (iv);

19 (C) in paragraph (B)—

20 (i) in clause(i), by striking “Comptroller of the Currency” and
21 inserting “Director of the National Bank Supervisor”;

22 (ii) in clause (iii), by adding “and” after the semi-colon; a

23 (iii) by striking clause (iv); and

1 (iv) by redesignating clause (v) as clause (iv);

2 (D) in paragraph (C)—

3 (i) in clause (i), by striking “Comptroller of the Currency” and
4 inserting “Director of the National Bank Supervisor”;

5 (ii) in clause (iii), by adding “and” after the semi-colon;

6 (iii) by striking clause (iv); and

7 (iv) by redesignating clause (v) as clause (iv);

8 (E) in paragraph (F)—

9 (i) in clause (i), by striking “Comptroller of the Currency” and
10 inserting “Director of the National Bank Supervisor”;

11 (ii) by striking clause (ii); and

12 (iii) redesignating clauses (iii), (iv), and (v), as clauses (ii), (iii) and
13 (iv), respectively.

14 (b) AMENDMENTS TO SECTION 15C.—Section 15C of the Securities Exchange Act of
15 1934 (15 U.S.C. 78o-5) is amended in subsection (g)(1)—

16 (A) by striking “Comptroller of the Currency” and inserting “Director of
17 the National Bank Supervisor”; and

18 (B) by striking “the Director of the Office of Thrift Supervision, the
19 Federal Savings and Loan Insurance Corporation,”.

20 **SEC. 399T. AMENDMENTS TO TITLE 5, UNITED STATES CODE**

21 (a) AMENDMENT TO SECTION 3132.—Section 3132(a)(1)(D) of Title 5, United States
22 Code (5 U.S.C. 3132(a)(1)(D)) is amended—

23 (1) by striking “Office of the Comptroller of the Currency” and inserting

1 “National Bank Supervisor”; and

2 (2) by striking “the Office of Thrift Supervision”

3 (b) AMENDMENTS TO SECTION 5314.—Section 5314 of Title 5, United States Code (5
4 U.S.C. 5314) is amended—

5 (1) by adding at the end the following new item:

6 “Director of the National Bank Supervisor.”; and

7 (2) 90 days after the designated transfer date, by striking “Comptroller of the
8 Currency” and “Director of the Office of Thrift Supervision.”

9 **SEC. 399U. AMENDMENTS TO TITLE 18, UNITED STATES CODE**

10 (a) AMENDMENT TO SECTION 212.—Section 212(c)(2) of Title 18, United States Code (18
11 U.S.C. 212(c)(2)) is amended—

12 (1) in paragraph (A), by striking “Comptroller of the Currency” and inserting
13 “Director National Bank Supervisor”;

14 (2) by striking (C); and

15 (2) by relettering (D) through (H) as (C) through (G).

16 (b) AMENDMENT TO SECTION 655.—Section 655 of Title 18, United States Code (18
17 U.S.C. 655) is amended by striking “Comptroller of the Currency” and inserting “Director of the
18 National Bank Supervisor”.

19 (c) AMENDMENT TO SECTION 657.—Section 657 of Title 18, United States Code (18
20 U.S.C. 657) is amended by striking “Office of Thrift Supervision, the Resolution Trust
21 Corporation” and inserting “National Bank Supervisor”.

22 (d) AMENDMENT TO SECTION 981.—Section 981(a)(1)(D) of Title 18, United States Code
23 (18 U.S.C. 981(a)(1)(D)) is amended—

1 (1) by striking “Resolution Trust Corporation”; and

2 (2) by striking “Office of the Comptroller of the Currency or the Office of Thrift
3 Supervision” and inserting “National Bank Supervisor”.

4 (e) AMENDMENT TO SECTION 982.—Section 982(a)(3) of Title 18, United States Code (18
5 U.S.C. 982(a)(3)) is amended—

6 (1) by striking “Resolution Trust Corporation”;and

7 (2) by striking “Office of the Comptroller of the Currency or the Office of Thrift
8 Supervision” and inserting “National Bank Supervisor”.

9 (f) AMENDMENT TO SECTION 1005.—Section 1005 of Title 18, United States Code (18
10 U.S.C. 1005) is amended by striking “Comptroller of the Currency” and inserting “Director of
11 the National Bank Supervisor”.

12 (g) AMENDMENT TO SECTION 1006.—Section 1006 of Title 18, United States Code (18
13 U.S.C. 1006) is amended—

14 (1) by striking “Office of Thrift Supervision” and inserting “the National Bank
15 Supervisor”; and

16 (2) by striking “the Resolution Trust Corporation”.

17 (h) AMENDMENT TO SECTION 1014.—Section 1014 of Title 18, United States Code (18
18 U.S.C. 1014) is amended—

19 (1) by striking “Office of Thrift Supervision” and inserting “National Bank
20 Supervisor”; and

21 (2) by striking “Resolution Trust Corporation.”

22 (i) AMENDMENT TO SECTION 1032.—Section 1032 of Title 18, United States Code (18
23 U.S.C. 1032) is amended—

1 (1) by striking “Comptroller of the Currency or the Director of the Office of
2 Thrift Supervision” and inserting “Director of the National Bank Supervisor”; and

3 (2) by striking “the Resolution Trust Corporation”;

4 (j) AMENDMENT TO SECTION 1906.—Section 1906 of Title 18, United States Code (18
5 U.S.C. 1906) is amended by striking “Comptroller of the Currency” and inserting “Director of
6 the National Bank Supervisor”;

7 **SEC. 399V. AMENDMENTS TO TITLE 28, UNITED STATES CODE.**

8 (a) AMENDMENT TO SECTION 1348.—Section 1348 of Title 28, United States Code (28
9 U.S.C. 1348) is amended by striking “Comptroller of the Currency” and inserting “Director of
10 the National Bank Supervisor”.

11 (b) AMENDMENTS TO SECTION 1394.—Section 1394 of Title 28, United States Code (28
12 U.S.C. 1394) is amended ;

13 (1) in the heading of section 1394, by striking “Comptroller of the Currency” and
14 inserting “Director of the National Bank Supervisor”; and

15 (2) by striking “Comptroller of the Currency” and inserting “Director of the
16 National Bank Supervisor”.

17 (c) AMENDMENT TO SECTION 2001.—Section 2001(c) of Title 28, United States Code (28
18 U.S.C. 2001(c)) is amended by striking “Comptroller of the Currency” and inserting “Director of
19 the national bank Supervisor”.

20 (d) AMENDMENT TO SECTION 2002.—Section 2002 of Title 28, United States Code (28
21 U.S.C. 2002) is amended by striking “Comptroller of the Currency” and inserting “Director of
22 the National Bank Supervisor”.

23 (e) AMENDMENT TO SECTION 2004.—Section 2004 of Title 28, United States Code (28

1 U.S.C. 2004) is amended by striking “Comptroller of the Currency”.

2 **SEC. 399W. AMENDMENTS TO TITLE 31, UNITED STATES CODE**

3 (a) AMENDMENT TO SECTION 307.—Section 307 of Title 31, United States Code (31
4 U.S.C. 307) is amended to read as follows:

5 **“SEC. 307 . NATIONAL BANK SUPERVISOR.**

6 The National Bank Supervisor, established by section 311 of the Federal Depository
7 Institutions Supervision and Regulation Improvements Act of 2009, is a bureau in the
8 Department of the Treasury.”.

9 (b) REPEAL OF SECTION 309.—Section 309 of Title 31, United States Code (31 U.S.C.
10 309) is repealed.

11 (c) AMENDMENTS TO SECTION 321.—Section 321 of Title 31, United States Code (31
12 U.S.C. 321) is amended—

13 (1) by inserting “and” at the end of subsection (c)(1);

14 (2) in subsection (c)(2) by striking “Comptroller of the Currency” and inserting
15 “Director of the National Bank Supervisor”;

16 (3) by striking subsection (c)(3); and

17 (4) by striking subsection (e).

18 (d) AMENDMENTS TO SECTION 714.—Section 714 of Title 31, United States Code (31
19 U.S.C. 714) is amended—

20 (1) in the heading of section 714, by striking “Office of the Comptroller of the
21 Currency” and inserting “National Bank Supervisor”; and

22 (2) in subsection (a) by striking “Office of the Comptroller of the Currency, and
23 the Office of Thrift Supervision” and inserting “National Bank Supervisor”.

1 (e) AMENDMENT TO SECTION 718.—Section 718(a) of Title 31, United States Code (31
2 U.S.C. 718(a)) is amended by striking “Office of the Comptroller of the Currency” and inserting
3 “National Bank Supervisor”.

4 (f) AMENDMENT TO SECTION 1321.—Section 1321(b) of Title 31, United States Code (31
5 U.S.C. 1321) is amended by striking “Comptroller of the Currency” and inserting “Director of
6 the National Bank Supervisor”.

7 **SEC. 399X. AMENDMENTS TO TITLE 44, UNITED STATES CODE.**

8 (a) AMENDMENT TO SECTION 1111.—Section 1111 of Title 44, United States Code (44
9 U.S.C. 1111) is amended by striking “Comptroller of the Currency” and inserting “Director of
10 the National Bank Supervisor”.

11 (b) AMENDMENT TO SECTION 1344.—Section 1344 of Title 44, United States Code (44
12 U.S.C. 1344) is amended by striking “Comptroller of the Currency” each place it appears and
13 inserting “Director of the National Bank Supervisor”.

14 **SEC. 399Y. AMENDMENT TO THE TRUST INDENTURE ACT OF 1939.**

15 Section 321(b) of the Trust Indenture Act of 1939 (15 U.S.C. 77uuu(b)) is amended by
16 striking “Comptroller of the Currency” and inserting “Director of the National Bank Supervisor.”

17 **CHAPTER 54—EFFECTIVE DATE OF CONFORMING AMENDMENTS**

18 **SEC. 399Z. EFFECTIVE DATE.**

19 The amendments made in chapter 51 through 53 shall become effective on the transfer
20 date.