

## 116TH CONGRESS 2D SESSION

## H. R. 6265

To provide the sense of Congress related to the joint release on Coronavirus issued by Federal and State financial regulators, to require a report analyzing the effectiveness of the joint release, and for other purposes.

## IN THE HOUSE OF REPRESENTATIVES

March 12, 2020

Mr. Stivers (for himself, Mr. Hill of Arkansas, Mr. Huizenga, Mr. Barr, and Mr. McHenry) introduced the following bill; which was referred to the Committee on Financial Services

## A BILL

To provide the sense of Congress related to the joint release on Coronavirus issued by Federal and State financial regulators, to require a report analyzing the effectiveness of the joint release, and for other purposes.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. SHORT TITLE.
- 4 This Act may be cited as the "Coronavirus Guidance
- 5 for Financial Institutions Act".
- 6 SEC. 2. FINDINGS; SENSE OF CONGRESS RELATED TO THE
- 7 **CORONAVIRUS.**
- 8 (a) FINDINGS.—The Congress finds the following:

- 1 (1) On March 9, 2020, six Federal and State
- 2 financial regulators, including the Federal Deposit
- 3 Insurance Corporation, the Bureau of Consumer Fi-
- 4 nancial Protection, the Conference of State Banking
- 5 Supervisors, the Board of Governors of the Federal
- 6 Reserve System, the National Credit Union Adminis-
- 7 tration, and the Office of the Comptroller of the
- 8 Currency issued a joint release encouraging financial
- 9 institutions to meet the needs of their customers and
- members affected by the Coronavirus.
- 11 (2) On March 11, 2020, the World Health Or-
- ganization declared the Coronavirus a global pan-
- demic.
- 14 (b) Sense of Congress.—It is the sense of Con-
- 15 gress that Federal and State financial regulators acted in
- 16 a thoughtful and expedient manner to assist customers
- 17 who may be affected by the Coronavirus.
- 18 (c) CORONAVIRUS DEFINED.—In this section, the
- 19 term "Coronavirus" means the Coronavirus Disease 2019
- 20 (COVID-19).
- 21 SEC. 3. REPORT TO CONGRESS.
- 22 (a) In General.—After the end of the 1-year period
- 23 beginning on the date of enactment of this Act, the Fed-
- 24 eral financial regulators shall, jointly, issue a report to
- 25 Congress containing an analysis of the impact and effec-

- 1 tiveness of the joint release described under section
- 2 2(a)(1).
- 3 (b) Federal Financial Regulators Defined.—
- 4 In this section, the term "Federal financial regulators"
- 5 means the Board of Governors of the Federal Reserve Sys-
- 6 tem, the Bureau of Consumer Financial Protection, the
- 7 Comptroller of the Currency, the Federal Deposit Insur-
- 8 ance Corporation, and the National Credit Union Admin-
- 9 istration.

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