

103^D CONGRESS
1ST SESSION

H. R. 2996

To amend the Community Reinvestment Act of 1977 to exempt small depository institutions and depository institutions located in small towns and rural areas from the requirements of such Act.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 6, 1993

Mr. SLATTERY introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To amend the Community Reinvestment Act of 1977 to exempt small depository institutions and depository institutions located in small towns and rural areas from the requirements of such Act.

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 “Community Reinvest-
5 ment Act Amendments of 1993”.

1 **SEC. 2. EXEMPTION FOR SMALL AND RURAL DEPOSITORY**
2 **INSTITUTIONS.**

3 The Community Reinvestment Act of 1977 (12
4 U.S.C. 2901 et seq.) is amended by adding at the end
5 the following new section:

6 **“SEC. 809. EXEMPTION FOR SMALL AND RURAL BANKS.**

7 “This title shall not apply to a regulated financial in-
8 stitution—

9 “(1) the total assets of which do not exceed
10 \$100,000,000; and

11 “(2) which is located in a rural area or in a
12 town with a population of 50,000 or less.

○