

116TH CONGRESS
2D SESSION

H. R. _____

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

Mr. STIVERS introduced the following bill; which was referred to the
Committee on _____

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
10 members affected by the Coronavirus.

11 (2) On March 11, 2020, the World Health Or-
12 ganization declared the Coronavirus a global pan-
13 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.