

119<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4544

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IN THE SENATE OF THE UNITED STATES

MAY 21, 2026

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

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## AN ACT

To direct certain Federal banking and credit union agencies to promote the formation of de novo regulated institutions through the review of application processes, the review of capital raising by de novo regulated institutions, and the establishment of various outreach programs, 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 “American Access to  
5 Banking Act”.

6 **SEC. 2. STREAMLINING APPLICATION PROCESS AND RE-**  
7 **VIEW OF CAPITAL RAISING BY DE NOVO REG-**  
8 **ULATED INSTITUTIONS.**

9 (a) IN GENERAL.—Each of the Federal financial in-  
10 stitutions regulatory agencies shall—

11 (1) for the purpose of streamlining the process  
12 of applying to become a de novo regulated institu-  
13 tion, conduct a review of any application forms re-  
14 lated to such process;

15 (2) to the extent practicable, gather information  
16 needed from applicants seeking to become a de novo  
17 regulated institution from other Federal Government  
18 agencies or public sources to minimize information  
19 requests of such applicants; and

20 (3) in consultation with the Securities and Ex-  
21 change Commission, review how de novo regulated  
22 institutions raise capital while maintaining investor  
23 protections, including the impact of—

24 (A) general capital raising restrictions; and

1 (B) capital raising restrictions related to  
2 individuals who are not accredited investors.

3 (b) REPORT.—Not later than 1 year after the date  
4 of the enactment of this section, and annually for 5 years  
5 thereafter, each of the Federal financial institutions regu-  
6 latory agencies shall submit to the Committee on Finan-  
7 cial Services of the House of Representatives and the  
8 Committee on Banking, Housing, and Urban Affairs of  
9 the Senate and publish on a public website of such agency  
10 a report that contains—

11 (1) a description of the actions taken by such  
12 agency pursuant to subsection (a); and

13 (2) as appropriate, any administrative or legis-  
14 lative recommendations with respect to the purpose  
15 described in subsection (a)(3).

16 **SEC. 3. IMPROVING COMMUNICATION WITH DE NOVO REG-**  
17 **ULATED INSTITUTIONS.**

18 (a) IN GENERAL.—Each of the Federal financial in-  
19 stitutions regulatory agencies shall, at the request of an  
20 applicant to become a de novo regulated institution, des-  
21 ignate an employee of the agency as a caseworker, who  
22 may perform such duty in addition to the other duties of  
23 the employee.

1 (b) CASEWORKER DUTIES.—Each caseworker de-  
2 scribed in subsection (a) shall, to the maximum extent  
3 practicable—

4 (1) meet with the lead organizers applying to  
5 become a de novo regulated institution to provide a  
6 tutorial with respect to the application process; and

7 (2) be the primary point of contact of the re-  
8 spective Federal financial institutions regulatory  
9 agency for such organizers during the application  
10 process.

11 (c) NEW CASEWORKER.—Each agency described in  
12 subsection (a) may designate a new caseworker, as appro-  
13 priate, to support continuity based on staffing and respon-  
14 sibilities assigned to the current caseworker.

15 **SEC. 4. DE NOVO MENTOR-PROTÉGÉ PARTNERSHIPS.**

16 (a) IN GENERAL.—At the request of an institution  
17 that seeks to become a de novo regulated institution, each  
18 of the Federal financial institutions regulatory agencies  
19 shall, to the maximum extent practicable, provide a list  
20 to such institution of similar types of institutions that—

21 (1) were recently approved to become a de novo  
22 regulated institution; and

23 (2) are interested in volunteering to serve as a  
24 mentor to provide advice about the de novo applica-  
25 tion process.

1 (b) MENTORSHIP INFORMATION.—Not later than 1  
2 year after the date of the enactment of this section, each  
3 of the Federal financial institutions regulatory agencies  
4 shall provide public information and directions on how an  
5 institution may request a mentor or serve as a mentor as  
6 described in subsection (a).

7 **SEC. 5. STATE AND STAKEHOLDER ENGAGEMENT PLAN.**

8 (a) IN GENERAL.—Each of the Federal financial in-  
9 stitutions regulatory agencies shall develop a plan to—

10 (1) regularly consult with State regulators to  
11 promote cooperation between State and Federal  
12 banking and credit union agencies in the creation of  
13 de novo regulated institutions, including responding  
14 to any State regulator that requests assistance on  
15 how a State-chartered financial institution can re-  
16 quest Federal insurance;

17 (2) regularly consult with stakeholders, includ-  
18 ing applicants to become de novo regulated institu-  
19 tions and recently approved regulated institutions, to  
20 inform any reforms that may support the creation of  
21 de novo regulated institutions, including rural insti-  
22 tutions, community development financial institu-  
23 tions, and minority depository institutions; and

1           (3) provide guidance, training material, and  
2 regular workshops to assist any interested parties to  
3 understand such agencies processes.

4           (b) SUBMISSION TO CONGRESS.—

5           (1) IN GENERAL.—Not later than 2 years after  
6 the date of the enactment of this section, and every  
7 5 years thereafter, each of the Federal financial in-  
8 stitutions regulatory agencies shall submit to the  
9 Committee on Financial Services of the House of  
10 Representatives and the Committee on Banking,  
11 Housing, and Urban Affairs of the Senate the re-  
12 spective plan of such agency described in subsection  
13 (a).

14           (2) PUBLIC COMMENT.—With respect to devel-  
15 oping the plan described in subsection (a), each of  
16 the Federal financial institutions regulatory agencies  
17 shall—

18                   (A) provide an opportunity for public com-  
19 ments; and

20                   (B) take such public comments into consid-  
21 eration.

22 **SEC. 6. DEFINITIONS.**

23           (a) IN GENERAL.—In this Act:

24           (1) FEDERAL BANKING AGENCY.—The term  
25 “Federal banking agency” has the meaning given

1 the term in section 3 of the Federal Deposit Insur-  
2 ance Act (12 U.S.C. 1813).

3 (2) FEDERAL FINANCIAL INSTITUTIONS REGU-  
4 LATORY AGENCIES.—The term “Federal financial in-  
5 stitutions regulatory agencies” has the meaning  
6 given the term in section 1003 of the Federal Finan-  
7 cial Institutions Examination Council Act of 1978  
8 (12 U.S.C. 3302).

9 (3) REGULATED INSTITUTION.—The term “reg-  
10 ulated institution” means—

11 (A) with respect to a Federal banking  
12 agency, a depository institution (as such term is  
13 defined in section 3 of the Federal Deposit In-  
14 surance Act (12 U.S.C. 1813)) for which the  
15 Federal banking agency is the appropriate Fed-  
16 eral banking agency (as such term is defined in  
17 such section 3); and

18 (B) with respect to the National Credit  
19 Union Administration, an insured credit union  
20 (as such term is defined in section 101 of the  
21 Federal Credit Union Act (12 U.S.C. 1752)).

22 (4) STATE.—The term “State” means each of  
23 the several States, the District of Columbia, and  
24 each territory of the United States.

1           (5) STATE REGULATOR.—The term “State reg-  
2           ulator” means—

3                   (A) with respect to a Federal banking  
4                   agency, a State banking regulator; and

5                   (B) with respect to the National Credit  
6                   Union Administration, the State regulatory  
7                   agency having jurisdiction over a State credit  
8                   union (as such term is defined in section 101  
9                   of the Federal Credit Union Act (12 U.S.C.  
10                  1752)).

11          (b) RULE OF CONSTRUCTION.—For purposes of this  
12 Act, the process of applying to become a de novo regulated  
13 institution shall include the process of applying for Fed-  
14 eral deposit insurance, Federal share insurance, or mem-  
15 bership of a Federal reserve bank.

16 **SEC. 7. DISCRETIONARY SURPLUS FUND.**

17          (a) IN GENERAL.—The dollar amount specified  
18 under section 7(a)(3)(A) of the Federal Reserve Act (12  
19 U.S.C. 289(a)(3)(A)) is reduced by \$24,000,000.

1 (b) EFFECTIVE DATE.—The amendment made by  
2 subsection (a) shall take effect on September 1, 2036.

Passed the House of Representatives May 20, 2026.

Attest: KEVIN F. MCCUMBER,  
*Clerk.*