

119TH CONGRESS
1ST SESSION

H. R. 6554

To amend the Federal Reserve Act to specify additional responsibilities of the member of the Board of Governors of the Federal Reserve System who was appointed as the member with experience working in or supervising community banks, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 10, 2025

Ms. DE LA CRUZ introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Federal Reserve Act to specify additional responsibilities of the member of the Board of Governors of the Federal Reserve System who was appointed as the member with experience working in or supervising community banks, 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 “Community Bank Rep-
5 resentation Act”.

1 **SEC. 2. COMMUNITY BANK MEMBER OF THE BOARD OF**
2 **GOVERNORS.**

3 (a) FEDERAL RESERVE ACT.—Section 10 of the Fed-
4 eral Reserve Act is amended—

5 (1) in the first undesignated paragraph (12
6 U.S.C. 241), by striking “having less than
7 \$10,000,000,000 in total assets”;

8 (2) in the second undesignated paragraph (12
9 U.S.C. 242), by inserting after “regulation of such
10 firms.” the following: “The Chairman shall select
11 one member of the Board with demonstrated pri-
12 mary experience working in or supervising commu-
13 nity banks to develop policy recommendations for
14 the Board regarding supervision and regulation of
15 banking organizations supervised by the Board hav-
16 ing less than \$17,000,000,000 in total assets, and to
17 oversee the supervision and regulation of such bank-
18 ing organizations.”;

19 (3) in paragraph (12) (12 U.S.C. 247b)—

20 (A) by striking “The Vice Chairman for
21 Supervision” and inserting the following:

22 “(A) VICE CHAIRMAN FOR SUPERVISION.—
23 The Vice Chairman for Supervision”;

24 (B) by striking “and at” and inserting
25 “at”; and

26 (C) by adding at the end the following:

1 “(B) COMMUNITY BANK MEMBER.—The
2 member of the Board with demonstrated pri-
3 mary experience working in or supervising com-
4 munity banks selected by the Chairman to de-
5 velop policy recommendations for the Board re-
6 garding supervision and regulation of banking
7 organizations supervised by the Board having
8 less than \$17,000,000,000 in total assets, and
9 to oversee the supervision and regulation of
10 such banking organizations, if different than
11 the Vice Chairman for Supervision, shall appear
12 before the Committee on Banking, Housing,
13 and Urban Affairs of the Senate and the Com-
14 mittee on Financial Services of the House of
15 Representatives at semi-annual hearings re-
16 garding the efforts, activities, objectives, and
17 plans of the Board with respect to the conduct
18 of supervision and regulation of banking organi-
19 zations supervised by the Board having less
20 than \$17,000,000,000 in total assets.”; and
21 (4) by adding at the end the following:

22 “(13) MEMBER OF THE BOARD FOR COMMU-
23 NITY BANKS ANNUAL THRESHOLD ADJUSTMENT.—

24 “(A) IN GENERAL.—At the end of each
25 year for which the nominal gross domestic prod-

uct of the United States increases (a ‘covered year’), the Board shall adjust each dollar figure described in the second undesignated paragraph of this section, paragraph (12)(B) of this section, and section 1004(a)(3) of the Federal Financial Institutions Examination Council Act of 1978 by a percentage equal to the percentage increase (if any) between—

“(i) the nominal gross domestic product of the United States for the year, during the preceding 5 years, with respect to which the nominal gross domestic product of the United States was the highest; and

“(ii) the nominal gross domestic product of the United States for the covered year.

“(B) DETERMINATION OF GDP.—In this paragraph, the Board shall use nominal gross domestic product statistics determined by the Bureau of Economic Analysis.”.

(b) FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL ACT OF 1978.—Section 1004(a)(3) of the Federal Financial Institutions Examination Council Act of 1978 (12 U.S.C. 3303(a)(2)) is amended by adding at the end the following: “and such Governor shall consult with

1 the Governor with demonstrated primary experience work-
2 ing in or supervising community banks selected by the
3 Chairman of the Board to develop policy recommendations
4 for the Board regarding supervision and regulation of
5 banking organizations supervised by the Board having less
6 than \$17,000,000,000 in total assets, and to oversee the
7 supervision and regulation of such banking organiza-
8 tions,”.

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