

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. _____
OFFERED BY MR. FITZGERALD OF WISCONSIN

Strike all after the enacting clause and insert the
following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Bank Competition
3 Modernization Act”.

4 SEC. 2. COMPETITIVE FACTOR CONSIDERATIONS.

5 (a) IN GENERAL.—Section 18(c) of the Federal De-
6 posit Insurance Act (12 U.S.C. 1828(c)) is amended—

7 (1) in paragraph (4)(C)—

8 (A) in clause (i), by striking “or” at the
9 end;

10 (B) in clause (ii), by striking the period at
11 the end and inserting “; or”; and

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

13 “(iii) the proposed merger transaction
14 would result in an entity with less than
15 \$10,000,000,000 in assets.”; and

16 (2) by adding at the end the following:

1 “(14) FOR MERGER TRANSACTIONS RESULTING IN
2 INSTITUTIONS WITH LESS THAN \$10,000,000,000 IN AS-
3 SETS.—

4 “(A) IN GENERAL.—Notwithstanding para-
5 graph (5), if a proposed merger transaction would
6 result in an institution with less than
7 \$10,000,000,000 in assets, then the responsible
8 agency shall not consider whether such merger
9 transaction would—

10 “(i) result in a monopoly, or would be in
11 furtherance of any combination or conspiracy to
12 monopolize or to attempt to monopolize the
13 business of banking in any part of the United
14 States; and

15 “(ii) have the effect in any section of the
16 country of substantially lessening competition,
17 tending to create a monopoly, or in any other
18 manner restraining trade.

19 “(B) THRESHOLD ADJUSTMENT.—

20 “(i) IN GENERAL.—At the end of each
21 year for which the nominal gross domestic prod-
22 uct of the United States increases (a ‘covered
23 year’), the Corporation shall adjust the dollar
24 figures described in subparagraph (A) and

1 paragraph (4)(C)(iii) by a percentage equal to
2 the percentage increase (if any) between—

3 “(I) the nominal gross domestic prod-
4 uct of the United States for the year, dur-
5 ing the preceding 5 years, with respect to
6 which the nominal gross domestic product
7 of the United States was the highest; and

8 “(II) the nominal gross domestic
9 product of the United States for the cov-
10 ered year.

11 “(ii) DETERMINATION OF GDP.—In this
12 paragraph, the Corporation shall use nominal
13 gross domestic product statistics determined by
14 the Bureau of Economic Analysis.”.

15 (b) FOR BANK HOLDING COMPANIES.—Section 3(c)
16 of the Bank Holding Company Act of 1956 (12 U.S.C.
17 1842(c)) is amended by adding at the end the following:

18 “(8) FOR PROPOSED TRANSACTIONS RESULT-
19 ING IN COMPANIES WITH LESS THAN \$10,000,000,000
20 IN ASSETS.—

21 “(A) IN GENERAL.—Notwithstanding para-
22 graph (1), if a proposed acquisition, merger, or
23 consolidation under this section would result in
24 a company with less than \$10,000,000,000 in
25 assets, then the Board shall not consider wheth-

1 er such acquisition, merger, or consolidation
2 would—

3 “(i) result in a monopoly, or would be
4 in furtherance of any combination or con-
5 spiracy to monopolize or to attempt to mo-
6 nopolize the business of banking in any
7 part of the United States; and

8 “(ii) have the effect in any section of
9 the country of substantially lessening com-
10 petition, tending to create a monopoly, or
11 in any other manner restraining trade.

12 “(B) THRESHOLD ADJUSTMENT.—

13 “(i) IN GENERAL.—At the end of each
14 year for which the nominal gross domestic
15 product of the United States increases (a
16 ‘covered year’), the Board shall adjust the
17 dollar figure described in subparagraph
18 (A) by a percentage equal to the percent-
19 age increase (if any) between—

20 “(I) the nominal gross domestic
21 product of the United States for the
22 year, during the preceding 5 years,
23 with respect to which the nominal
24 gross domestic product of the United
25 States was the highest; and

1 “(II) the nominal gross domestic
2 product of the United States for the
3 covered year.

4 “(ii) DETERMINATION OF GDP.—In
5 this paragraph, the Board shall use nomi-
6 nal gross domestic product statistics deter-
7 mined by the Bureau of Economic Anal-
8 ysis.”.

9 (c) FOR SAVINGS AND LOAN HOLDING COMPA-
10 NIES.—Section 10(e) of the Home Owners’ Loan Act (12
11 U.S.C. 1467a(e)) is amended by adding at the end the
12 following:

13 “(8) FOR PROPOSED TRANSACTIONS RESULT-
14 ING IN COMPANIES WITH LESS THAN \$10,000,000,000
15 IN ASSETS.—

16 “(A) IN GENERAL.—Notwithstanding sub-
17 paragraphs (A) and (B) of paragraph (2), if a
18 proposed transaction under this section would
19 result in a company with less than
20 \$10,000,000,000 in assets, then the Board shall
21 not consider whether the transaction would—

22 “(i) result in a monopoly, or would be
23 in furtherance of any combination or con-
24 spiracy to monopolize or to attempt to mo-

1 nopolize the savings and loan business in
2 any part of the United States; and

3 “(ii) have the effect in any section of
4 the country of substantially lessening com-
5 petition, tending to create a monopoly, or
6 in any other manner restraining trade.

7 “(B) THRESHOLD ADJUSTMENT.—

8 “(i) IN GENERAL.—At the end of each
9 year for which the nominal gross domestic
10 product of the United States increases (a
11 ‘covered year’), the Board shall adjust the
12 dollar figure described in subparagraph
13 (A) by a percentage equal to the percent-
14 age increase (if any) between—

15 “(I) the nominal gross domestic
16 product of the United States for the
17 year, during the preceding 5 years,
18 with respect to which the nominal
19 gross domestic product of the United
20 States was the highest; and

21 “(II) the nominal gross domestic
22 product of the United States for the
23 covered year.

24 “(ii) DETERMINATION OF GDP.—In
25 this paragraph, the Board shall use nomi-

1 nal gross domestic product statistics deter-
2 mined by the Bureau of Economic Anal-
3 ysis.”.

