

Amendment to the Amendment Offered by Mrs. Waters of California
by Mrs. Bachmann of Minnesota

Page 30, after line 13, insert the following:

(4) PROHIBITIONS ON PARTICIPATION IN PROGRAMS WITH RESPECT TO CERTAIN INDICTED ORGANIZATIONS.—

(A) PROHIBITION.—The Director of the Office of Fair Lending and Equal Opportunity may not allow a covered organization to participate in any program established by such Director.

(B) COVERED ORGANIZATION.—In this paragraph, the term “covered organization” means any of the following:

(i) Any organization that has been indicted for a violation under any Federal or State law governing the financing of a campaign for election for public office or any law governing the administration of an election for public office, including a law relating to voter registration.

(ii) Any organization that had its State corporate charter terminated due to its failure to comply with Federal or State lobbying disclosure requirements.

(iii) Any organization that has filed a fraudulent form with any Federal or State regulatory agency.

(iv) Any organization that—

- (I) employs any applicable individual, in a permanent or temporary capacity;
- (II) has under contract or retains any applicable individual; or
- (III) has any applicable individual acting on the organization’s behalf or with the express or apparent authority of the organization.

(C) ADDITIONAL DEFINITIONS.—In this paragraph:

(i) The term “organization” includes the Association of Community Organizations for Reform Now (in this paragraph referred to as “ACORN”) and any ACORN-related affiliate.

(ii) The term “ACORN-related affiliate” means any of the following:

(I) Any State chapter of ACORN registered with the Secretary of State’s office in that State.

(II) Any organization that shares directors, employees, or independent contractors with ACORN.

(III) Any organization that has a financial stake in ACORN.

(IV) Any organization whose finances, whether federally funded, donor-funded, or raised through organizational goods and services, are shared or controlled by ACORN.

(iii) The term “applicable individual” means an individual who has been indicted for a violation under Federal or State law relating to an election for Federal or State office.

(D) REVISION OF FEDERAL ACQUISITION REGULATION.—The Federal Acquisition Regulation shall be revised to carry out the provisions of this paragraph relating to contracts.

(e) SEVERABILITY.—If any provision of this section or any application of such provision to any person or circumstance is held to be unconstitutional, the remainder of this section and the application of the provision to any other person or circumstance shall not be affected.

Page 30, strike line 22 and all that follows through page 31, line 4, and insert the following:

(b) MEMBERSHIP.—

(1) IN GENERAL.—In appointing the members of the Consumer Advisory Board, the Director shall seek—

(A) to assemble experts in financial services, community development, fair lending and civil rights, and consumer financial products or services; and

(B) to represent the interests of covered persons and consumers.

(2) PROHIBITION ON MEMBERSHIP WITH RESPECT TO CERTAIN INDICTED ORGANIZATIONS.—The Director may not appoint an employee of a covered organization (as defined in section 115(d)(4)(B)) to the Consumer Advisory Board.