

April 9, 2003

Subcommittee on Financial Institutions and Consumer Credit

SUBCOMMITTEE ACTION REPORT

On Wednesday, April 9, 2003, the Subcommittee on Financial Institutions and Consumer Credit met in open session and considered the following measure:

H.R. 1375, FINANCIAL SERVICES REGULATORY RELIEF ACT OF 2003, was approved for full Committee consideration with an amendment.

The following amendments were considered:

An amendment in the nature of a substitute by Mr. Bachus, no. 1, making several technical and conforming changes to the bill, was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute offered by Mr. Kanjorski, no. 1a, extending the terms of the Federal Home Loan Bank Directors from three years to four years, was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute offered by Mr. Kanjorski, no. 1b, granting credit unions the authority to lease office space in underserved areas, was WITHDRAWN.

An amendment to the amendment in the nature of a substitute offered by Mr. Gonzalez, no. 1c, requiring a biannual report from the Federal banking agencies on the status of the employment by the agency of minorities and women, was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute offered by Mr. Kanjorski, no. 1d, striking section 301, was WITHDRAWN.

The Subcommittee adjourned subject to the call of the Chair.