

(Pub. L. 103-325, title III, §307, Sept. 23, 1994, 108 Stat. 2217.)

CODIFICATION

Provisions similar to this section are contained in section 4805a of this title.

§ 4805a. Call report simplification

(a) Modernization of call report filing and disclosure system

In order to reduce the administrative requirements pertaining to bank reports of condition, savings association financial reports, and bank holding company consolidated and parent-only financial statements, and to improve the timeliness of such reports and statements, the Federal banking agencies shall—

(1) work jointly to develop a system under which—

(A) insured depository institutions and their affiliates may file such reports and statements electronically; and

(B) the Federal banking agencies may make such reports and statements available to the public electronically; and

(2) not later than 1 year after December 27, 2000, report to the Congress and make recommendations for legislation that would enhance efficiency for filers and users of such reports and statements.

(b) Uniform reports and simplification of instructions

The Federal banking agencies shall, consistent with the principles of safety and soundness, work jointly—

(1) to adopt a single form for the filing of core information required to be submitted under Federal law to all such agencies in the reports and statements referred to in subsection (a) of this section; and

(2) to simplify instructions accompanying such reports and statements and to provide an index to the instructions that is adequate to meet the needs of both filers and users.

(c) Review of call report schedule

Each Federal banking agency shall—

(1) review the information required by schedules supplementing the core information referred to in subsection (b) of this section; and

(2) eliminate requirements that are not warranted for reasons of safety and soundness or other public purposes.

(d) Definition

In this section, the term “Federal banking agency” has the same meaning as in section 1813 of this title.

(Pub. L. 106-569, title XII, §1211, Dec. 27, 2000, 114 Stat. 3035.)

CODIFICATION

Section was enacted as part of the Financial Regulatory Relief and Economic Efficiency Act of 2000 and also as part of the American Homeownership and Economic Opportunity Act of 2000, and not as part of title III of Pub. L. 103-325 which comprises this chapter.

Provisions similar to this section are contained in section 4805 of this title.

§ 4806. Regulatory appeals process, ombudsman, and alternative dispute resolution

(a) In general

Not later than 180 days after September 23, 1994, each appropriate Federal banking agency and the National Credit Union Administration Board shall establish an independent intra-agency appellate process. The process shall be available to review material supervisory determinations made at insured depository institutions or at insured credit unions that the agency supervises.

(b) Review process

In establishing the independent appellate process under subsection (a) of this section, each agency shall ensure that—

(1) any appeal of a material supervisory determination by an insured depository institution or insured credit union is heard and decided expeditiously; and

(2) appropriate safeguards exist for protecting the appellant from retaliation by agency examiners.

(c) Comment period

Not later than 90 days after September 23, 1994, each appropriate Federal banking agency and the National Credit Union Administration Board shall provide public notice and opportunity for comment on proposed guidelines for the establishment of an appellate process under this section.

(d) Agency ombudsman

(1) Establishment required

Not later than 180 days after September 23, 1994, each Federal banking agency and the National Credit Union Administration Board shall appoint an ombudsman.

(2) Duties of ombudsman

The ombudsman appointed in accordance with paragraph (1) for any agency shall—

(A) act as a liaison between the agency and any affected person with respect to any problem such party may have in dealing with the agency resulting from the regulatory activities of the agency; and

(B) assure that safeguards exist to encourage complainants to come forward and preserve confidentiality.

(e) Alternative dispute resolution pilot program

(1) In general

Not later than 18 months after September 23, 1994, each Federal banking agency and the National Credit Union Administration Board shall develop and implement a pilot program for using alternative means of dispute resolution of issues in controversy (hereafter in this section referred to as the “alternative dispute resolution program”) that is consistent with the requirements of subchapter IV¹ of chapter 5 of title 5 if the parties to the dispute, including the agency, agree to such proceeding.

(2) Standards

An alternative dispute resolution pilot program developed under paragraph (1) shall—

¹ See References in Text note below.