

115TH CONGRESS
1ST SESSION

S. _____

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks.

IN THE SENATE OF THE UNITED STATES

Ms. HARRIS introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks.

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 [“_____ Act
5 of _____”.]

1 **SEC. 2. VISITORIAL POWERS.**

2 The sixth undesignated paragraph of section 5240 of
3 the Revised Statutes (12 U.S.C. 484) is amended by strik-
4 ing subparagraph (B) and inserting the following:

5 “(B) Notwithstanding subparagraph (A)—

6 “(i) lawfully authorized State auditors and
7 examiners may, at reasonable times and upon
8 reasonable notice to a bank, review its records
9 solely to ensure compliance with applicable
10 State unclaimed property or escheat laws upon
11 reasonable cause to believe that the bank has
12 failed to comply with such laws;

13 “(ii) an attorney general (or other chief
14 law enforcement officer) of a State may issue
15 subpoenas or administer oversight and examina-
16 tion to national banks or officers of national
17 banks based upon reasonable cause to believe
18 that the national bank or an officer of a na-
19 tional bank has failed to comply with applicable
20 State laws; and

21 “(iii) national banks shall submit to an at-
22 torney general (or other chief law enforcement
23 officer) of a State aggregate loan data, types of
24 products, any other information that the na-
25 tional bank determines is appropriate for each
26 State.”.