

AMENDMENTS

1996—Subsec. (a)(2) to (4). Pub. L. 104-208 added par. (2) and redesignated former pars. (2) and (3) as (3) and (4), respectively.

UPDATE ON REVIEW OF REGULATIONS AND PAPERWORK REDUCTIONS

Pub. L. 105-219, title IV, §402, Aug. 7, 1998, 112 Stat. 935, provided that: “Not later than 1 year after the date of enactment of this Act [Aug. 7, 1998], the Federal banking agencies [see 12 U.S.C. 1813(z)] shall submit a report to the Congress detailing their progress in carrying out section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 [12 U.S.C. 4803(a)], since their submission of the report dated September 23, 1996, as required by section 303(a)(4) of that Act.”

§ 4804. Elimination of duplicative filings

The Federal banking agencies shall work jointly—

(1) to eliminate, to the extent practicable, duplicative or otherwise unnecessary requests for information in connection with applications or notices to the agencies; and

(2) to harmonize, to the extent practicable, any inconsistent publication and public notice requirements.

(Pub. L. 103-325, title III, §304, Sept. 23, 1994, 108 Stat. 2215.)

§ 4805. 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 September 23, 1994, 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.

(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