

FIRST REGULAR SESSION

# HOUSE RESOLUTION NO. 44

## 103RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE OWEN.

0309H.02I

JOSEPH ENGLER, Chief Clerk

2       **WHEREAS**, the bedrock of Missouri's economy is the state's financial institutions  
3 that finance commercial businesses, farming operations, and individuals; and

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4       **WHEREAS**, it is critical that local community banks are maintained; and

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6       **WHEREAS**, Missouri, like many other states, is noticing an alarming trend in which  
7 many community banks are being acquired by larger banks that primarily seek core deposits;  
8 and

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10       **WHEREAS**, from 2008 to the current date, the state of Missouri has lost over ninety  
11 chartered banks and from 2008 to 2023 not chartered a single bank;

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13       **WHEREAS**, the effect of losing chartered banks in Missouri is most notable in rural  
14 communities, and within some rural communities, banking deserts are being created:

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16       **NOW THEREFORE BE IT RESOLVED** that we, the members of the Missouri  
17 House of Representatives, One Hundred Third General Assembly, First Regular Session,  
18 hereby:

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20       (1) Request the Federal Deposit Insurance Corporation to reduce its capital  
21 requirement for de novo charters to a flexible amount that coincides with the economic output  
22 of the county where the charter request is made; and

23       (2) Request the Federal Deposit Insurance Corporation to dramatically reduce the  
24 regulatory compliance period for new chartered banks for the first five years of the charter  
25 and then to phase-in the compliance period over the course of years; and

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27       **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of  
28 Representatives be instructed to prepare a properly inscribed copy of this resolution for the

29 Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and  
30 each member of Missouri's congressional delegation.

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