

HR 2043

United States Financial Policy Committee For Fair Capital Standards Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 9, 2003

Current Status: Forwarded by Subcommittee to Full Committee (Amended) by the Yeas and Nays: 42 - 0.

Latest Action: Forwarded by Subcommittee to Full Committee (Amended) by the Yeas and Nays: 42 - 0. (Jul 16, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2043>

Sponsor

Name: Rep. Bachus, Spencer [R-AL-6]

Party: Republican • **State:** AL • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frank, Barney [D-MA-4]	D · MA		May 9, 2003
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		May 9, 2003
Rep. Oxley, Michael G. [R-OH-4]	R · OH		May 9, 2003

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Jul 16, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

United States Financial Policy Committee For Fair Capital Standards Act - Establishes an inter-agency United States Financial Policy Committee to develop uniform U.S. positions on proposals made to, and issues before, the Basel Committee on Banking Supervision that, if implemented, may directly or indirectly affect U.S. financial institutions.

Prohibits any Federal banking agency from agreeing to any proposed recommendation of the Basel Committee before the agency reports on it to the Congress.

Requires such agencies, before reporting to Congress with respect to the New Basel Capital Accord, as revised through the Third Consultative Paper published on April 29, 2003, or any subsequent revisions or final agreement, to evaluate its impact, taking specified factors into account.

Actions Timeline

- **Jul 16, 2003:** Subcommittee Consideration and Mark-up Session Held.
- **Jul 16, 2003:** Forwarded by Subcommittee to Full Committee (Amended) by the Yeas and Nays: 42 - 0.
- **May 23, 2003:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **May 9, 2003:** Introduced in House
- **May 9, 2003:** Introduced in House
- **May 9, 2003:** Referred to the House Committee on Financial Services.