

HR 2660

Regulatory Capital Enhancement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 2, 2009

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2660>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

Party: Democratic • **State:** MN • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 2, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Regulatory Capital Enhancement Act of 2009 - Amends the Federal Deposit Insurance Act to require each appropriate federal banking agency to prescribe capital standards, including a leverage limit and a risk-based capital requirement, for special purpose entities, or similar types of vehicles or entities, that are sponsored by insured depository institutions it regulates. Requires such capital standards to conform, to the extent practicable, with the capital standards prescribed under the Act.

Authorizes an appropriate federal banking agency, by regulation, to establish any additional relevant capital measures for such entities or vehicles necessary to guard against the risk that they become undercapitalized.

Requires the appropriate federal banking agencies to define jointly a "special purpose entity," with a focus on trusts and other legal entities established by or for an insured depository institution to fulfill narrow, specific, or temporary objectives, including: (1) the holding of financial assets transferred during a securitization process; (2) issuing applicable securities representing claims on such assets; (3) receiving and reinvesting cash flows from such assets; and (4) distributing proceeds to holders of the securities.

Actions Timeline

- **Jun 2, 2009:** Introduced in House
- **Jun 2, 2009:** Referred to the House Committee on Financial Services.