

## HR 4516

Financial Services Industry Stability Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 26, 2010

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jan 26, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4516>

### Sponsor

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**Name:** Rep. Dingell, John D. [D-MI-15]

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

### Cosponsors

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*No cosponsors are listed for this bill.*

### Committee Activity

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Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 26, 2010

### Subjects & Policy Tags

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**Policy Area:**

Finance and Financial Sector

### Related Bills

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*No related bills are listed.*

Financial Services Industry Stability Act of 2010 - Directs the Chairman of the Board of Governors of the Federal Reserve System to review all programs administered by the Board and utilize them in furtherance of this Act.

Directs each federal department, agency, and independent establishment in the executive branch to utilize its authority to: (1) implement programs to promote transparency, simplicity, fairness, accountability, and equal access in the market for consumer financial products or services; and (2) take necessary steps to ensure that no financial company is able to pose a systemic risk to the health of the U.S. economy by becoming too large to fail.

Requires the Board Chairperson to define the terms "systemic risk" and "too large to fail" and enumerate procedures that specify when and how the Chairperson and the head of any other federal department, agency, or independent executive branch establishment shall: (1) cause financial companies that are determined to be too large to fail to restructure in size and scope of operations so as not to pose a systemic risk to the health of the U.S. economy; and (2) impose increased capital reserve requirements upon any financial company which has been ordered to restructure.

Requires the Chairperson to: (1) define criteria for causing the restructuring of financial companies; and (2) establish a fund composed of annual levies on financial companies to finance restructurings.

### **Actions Timeline**

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- **Jan 26, 2010:** Introduced in House
- **Jan 26, 2010:** Sponsor introductory remarks on measure. (CR H336)
- **Jan 26, 2010:** Referred to the House Committee on Financial Services.