

## HR 2451

### Glass-Steagall Restoration Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 7, 2011

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 7, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/2451>

## Sponsor

**Name:** Rep. Hinchey, Maurice D. [D-NY-22]

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

## Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jul 7, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jul 7, 2011
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Jul 7, 2011
Rep. Inslee, Jay [D-WA-1]	D · WA		Jul 7, 2011
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Jul 7, 2011

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 7, 2011

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

Glass-Steagall Restoration Act of 2011 - Amends the Banking Act of 1933 (Glass-Steagall Act) to prohibit a member bank from being affiliated with specified organizations engaged principally in the issue, flotation, underwriting, public sale, or distribution of stocks, bonds, debenture, notes, or other securities.

Prohibits the staff and personnel of corporations and partnerships (as well as any individual) primarily engaged in the issue, flotation, underwriting, public sale, or distribution, of stocks, bonds, or other similar securities from serving simultaneously as an officer, director, or employee of any member bank.

Authorizes the Board of Governors of the Federal Reserve System to grant an exception in limited classes of cases when in the Board's judgment it would not unduly influence the investment policies of such member bank or the advice it gives its customers regarding investments.

### **Actions Timeline**

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- **Jul 7, 2011:** Introduced in House
- **Jul 7, 2011:** Referred to the House Committee on Financial Services.