

HR 129

Return to Prudent Banking Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 3, 2013

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 3, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/129>

Sponsor

Name: Rep. Kaptur, Marcy [D-OH-9]

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

Cosponsors (83 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jan 3, 2013
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Jan 14, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Jan 15, 2013
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jan 22, 2013
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Jan 22, 2013
Rep. Moran, James P. [D-VA-8]	D · VA		Jan 22, 2013
Rep. Doggett, Lloyd [D-TX-35]	D · TX		Jan 23, 2013
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jan 23, 2013
Rep. Chu, Judy [D-CA-27]	D · CA		Feb 6, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Feb 6, 2013
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Feb 6, 2013
Rep. Miller, George [D-CA-11]	D · CA		Feb 6, 2013
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Feb 12, 2013
Rep. Davis, Susan A. [D-CA-53]	D · CA		Feb 13, 2013
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Feb 13, 2013
Rep. Alexander, Rodney [R-LA-5]	R · LA		Feb 25, 2013
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Feb 25, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 25, 2013
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 25, 2013
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 25, 2013
Rep. Sanchez, Loretta [D-CA-46]	D · CA		Feb 25, 2013
Rep. Tierney, John F. [D-MA-6]	D · MA		Feb 25, 2013
Rep. Coffman, Mike [R-CO-6]	R · CO		Feb 26, 2013
Rep. Green, Gene [D-TX-29]	D · TX		Feb 26, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 26, 2013
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Feb 28, 2013
Rep. Brady, Robert A. [D-PA-1]	D · PA		Feb 28, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Feb 28, 2013
Rep. Grayson, Alan [D-FL-9]	D · FL		Mar 4, 2013
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Mar 4, 2013
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 11, 2013
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Mar 11, 2013
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 11, 2013
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Mar 11, 2013
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Mar 11, 2013
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Mar 11, 2013
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Mar 12, 2013
Rep. Tonko, Paul [D-NY-20]	D · NY		Mar 12, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 15, 2013
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Mar 15, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 25, 2013

Cosponsor	Party / State	Role	Date Joined
Rep. Brownley, Julia [D-CA-26]	D · CA		Mar 25, 2013
Rep. Dingell, John D. [D-MI-12]	D · MI		Mar 25, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Mar 25, 2013
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Mar 25, 2013
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Mar 25, 2013
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Apr 9, 2013
Rep. Hahn, Janice [D-CA-44]	D · CA		Apr 9, 2013
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Apr 9, 2013
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Apr 9, 2013
Rep. Markey, Edward J. [D-MA-5]	D · MA		Apr 9, 2013
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Apr 9, 2013
Rep. Davis, Danny K. [D-IL-7]	D · IL		Apr 15, 2013
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Apr 15, 2013
Rep. Speier, Jackie [D-CA-14]	D · CA		Apr 15, 2013
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Apr 23, 2013
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Apr 23, 2013
Del. Faleomavaega, Eni F. H. [D-AS-At Large]	D · AS		Apr 30, 2013
Rep. Garamendi, John [D-CA-3]	D · CA		Apr 30, 2013
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Apr 30, 2013
Rep. Ryan, Tim [D-OH-13]	D · OH		May 13, 2013
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		May 13, 2013
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jun 5, 2013
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Jun 14, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Jun 18, 2013
Rep. Schrader, Kurt [D-OR-5]	D · OR		Jun 20, 2013
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Jun 27, 2013
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Jul 8, 2013
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Jul 10, 2013
Del. Sablan, Gregorio Kilili Camacho [D-MP-At Large]	D · MP		Jul 22, 2013
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jul 24, 2013
Rep. Negrete McLeod, Gloria [D-CA-35]	D · CA		Jul 30, 2013
Rep. Holt, Rush [D-NJ-12]	D · NJ		Jul 31, 2013
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Jul 31, 2013
Rep. Kirkpatrick, Ann [D-AZ-1]	D · AZ		Sep 23, 2013
Rep. Honda, Michael M. [D-CA-17]	D · CA		Nov 12, 2013
Rep. Bass, Karen [D-CA-37]	D · CA		Nov 13, 2013
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Dec 4, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Jan 21, 2014
Rep. McAllister, Vance M. [R-LA-5]	R · LA		Mar 18, 2014
Rep. Pocan, Mark [D-WI-2]	D · WI		Jun 17, 2014
Rep. Lewis, John [D-GA-5]	D · GA		Jul 30, 2014
Rep. Cohen, Steve [D-TN-9]	D · TN		Sep 8, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 3, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
113 S 985	Related bill	May 16, 2013: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Jan 3, 2013)

Return to Prudent Banking Act of 2013 - Amends the Federal Deposit Insurance Act (FDIA) to prohibit an insured depository institution from being an affiliate of any broker or dealer, investment adviser, investment company, or any other person or entity engaged principally in the issue, flotation, underwriting, public sale, or distribution of stocks, bonds, debentures, notes, or other securities.

Prohibits officers, directors and employees of securities firms from simultaneous service on the boards of depository institutions, except in specified circumstances.

Requires any such individual serving as an officer, director, employee, or other institution-affiliated party of any insured depository institution to terminate such service as soon as practicable after enactment of this Act. Requires an insured depository institution to wind-down in an orderly manner and terminate any affiliation prohibited by this Act.

Amends the Banking Act of 1933 (Glass-Steagall Act) to expand its prohibition against the transaction of banking activities by securities firms.

Declares that Congress ratifies the interpretation by the Supreme Court of specified statutory language in the case of *Investment Company Institute v. Camp (ICI)* regarding permissible activities of banks and securities firms.

Declares that the reasoning of the Court in that case shall continue to apply to the limitations placed upon security affiliations under the FDIA as enacted by this Act. Prohibits a federal banking agency or federal court from issuing an interpretation regarding such security affiliations that is narrower than that of the Court in *ICI*.

Makes technical and conforming changes to the Gramm-Leach-Bliley Act, the Revised Statutes of the United States, and specified federal law.

Requires the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, or another appropriate federal banking agency to report to Congress a detailed description of the basis for its decision each time it makes a determination or grants an extension concerning an affiliation between insured depository institutions and investment banks or securities firms.

Actions Timeline

- **Jan 3, 2013:** Introduced in House
- **Jan 3, 2013:** Referred to the House Committee on Financial Services.