

## HR 1341

Financial Competitive Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 21, 2013

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 9, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/1341>

### Sponsor

**Name:** Rep. Fincher, Stephen Lee [R-TN-8]

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

### Cosponsors (4 total)

| Cosponsor                        | Party / State | Role | Date Joined  |
|----------------------------------|---------------|------|--------------|
| Rep. Grimm, Michael G. [R-NY-11] | R · NY        |      | Apr 12, 2013 |
| Rep. Huizenga, Bill [R-MI-2]     | R · MI        |      | Apr 12, 2013 |
| Rep. Scott, David [D-GA-13]      | D · GA        |      | Apr 12, 2013 |
| Rep. Graves, Tom [R-GA-14]       | R · GA        |      | Apr 25, 2013 |

### Committee Activity

| Committee                                     | Chamber | Activity                   | Date         |
|---|---------|----------------------------|--------------|
| Agriculture Committee                         | House   | Referred to                | Apr 23, 2013 |
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To                | Jul 9, 2013  |
| Financial Services Committee                  | House   | Hearings By (subcommittee) | Apr 11, 2013 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

**(This measure has not been amended since it was reported to the House on June 28, 2013. The summary of that version is repeated here.)**

Financial Competitive Act of 2013 - Directs the Financial Stability Oversight Council (FSOC) to study and report to Congress on the likely effects that differences between the United States and other jurisdictions in implementing the derivatives credit valuation adjustment capital requirement would have upon: (1) U.S. financial institutions that conduct derivatives transactions and participate in derivatives markets, (2) end users of derivatives, and (3) international derivatives markets.

Requires the study to recommend steps Congress and the constituent agencies of the FSOC should take to: (1) minimize any expected negative effects on U.S. financial institutions, derivatives markets, and end users; (2) encourage greater international consistency in implementation of internationally agreed capital, liquidity, and other prudential standards; and (3) ensure that the FSOC fulfills its statutory mandate to identify risks and respond to emerging threats to financial stability.

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### **Actions Timeline**

- **Jul 9, 2013:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 8, 2013:** Mr. Fincher moved to suspend the rules and pass the bill, as amended.
- **Jul 8, 2013:** Considered under suspension of the rules. (consideration: CR H4181-4182)
- **Jul 8, 2013:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1341.
- **Jul 8, 2013:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 8, 2013:** Considered as unfinished business. (consideration: CR H4186)
- **Jul 8, 2013:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 353 - 24 (Roll no. 305).(text: CR H4181)
- **Jul 8, 2013:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 353 - 24 (Roll no. 305). (text: CR H4181)
- **Jul 8, 2013:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 28, 2013:** Reported (Amended) by the Committee on Financial Services. H. Rept. 113-134, Part I.
- **Jun 28, 2013:** Committee on Agriculture discharged.
- **Jun 28, 2013:** Placed on the Union Calendar, Calendar No. 96.
- **May 7, 2013:** Committee Consideration and Mark-up Session Held.
- **May 7, 2013:** Ordered to be Reported (Amended) by the Yeas and Nays: 59 - 0.
- **Apr 23, 2013:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Apr 11, 2013:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Mar 21, 2013:** Introduced in House
- **Mar 21, 2013:** Sponsor introductory remarks on measure. (CR E356-357)
- **Mar 21, 2013:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.