

S 2696

A bill to require the Federal Reserve to make certain changes to the small bank holding company policy statement on assessment of financial and managerial factors, and for other purposes.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 30, 2014

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 30, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2696>

Sponsor

Name: Sen. King, Angus S., Jr. [I-ME]

Party: Independent • **State:** ME • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warner, Mark R. [D-VA]	D · VA		Jul 30, 2014

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 30, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
113 HR 3329	Related bill	Dec 18, 2014: Became Public Law No: 113-250.
113 S 2698	Related bill	Sep 16, 2014: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Summary (as of Jul 30, 2014)

Directs the Board of Governors of the Federal Reserve System to publish in the Federal Register proposed revisions to the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors applying the policy to bank holding companies and savings and loan holding companies which have pro forma consolidated assets of less than \$1 billion, and which:

- are not engaged in significant nonbanking activities either directly or through a nonbank subsidiary;
- do not conduct significant off-balance sheet activities (including securitization, asset management or administration) either directly or through a nonbank subsidiary; and
- do not have a material amount of outstanding debt or equity securities, other than trust preferred securities, registered with the Securities and Exchange Commission (SEC).

Authorizes the Board, however, to exclude any bank holding company or savings and loan holding company from the policy statement if that is warranted for supervisory purposes.

Actions Timeline

- **Jul 30, 2014:** Introduced in Senate
- **Jul 30, 2014:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.