

## HR 3913

To amend the Bank Holding Company Act of 1956 to require agencies to make considerations relating to the promotion of efficiency, competition, and capital formation before issuing or modifying certain regulations.

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 16, 2014

**Current Status:** Ordered to be Reported by the Yeas and Nays: 32 - 22.

**Latest Action:** Ordered to be Reported by the Yeas and Nays: 32 - 22. (Jul 30, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/3913>

### Sponsor

**Name:** Rep. Duffy, Sean P. [R-WI-7]

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

### Cosponsors (1 total)

| Cosponsor                          | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|-------------|
| Rep. Fincher, Stephen Lee [R-TN-8] | R · TN        |      | Feb 6, 2014 |

### Committee Activity

| Committee                    | Chamber | Activity                   | Date         |
|------------------------------|---------|----------------------------|--------------|
| Financial Services Committee | House   | Hearings By (subcommittee) | Jul 15, 2014 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

Amends the Bank Holding Company Act of 1956 with respect to certain prohibitions against proprietary trading by banking entities and certain relationships of such entities with hedge funds and private equity funds (Volcker rule).

Directs the Commodity Futures Trading Commission (CFTC), the Securities and Exchange Commission (SEC), and the appropriate federal banking agencies, when issuing or modifying any regulation related to such prohibitions, to consider: (1) whether it is necessary or appropriate in the public interest; (2) whether it will promote efficiency, competition, and capital formation; and (3) the impact it would have on competition.

Prohibits such agencies from adopting a regulation that would impose a burden on competition neither necessary nor appropriate in furtherance of the Act.

Directs such agencies to include in the statement of basis and purpose incorporated in the regulation the reasons for determining that any burden on competition imposed by the regulation is necessary or appropriate in furtherance of this Act.

### **Actions Timeline**

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- **Jul 30, 2014:** Committee Consideration and Mark-up Session Held.
- **Jul 30, 2014:** Ordered to be Reported by the Yeas and Nays: 32 - 22.
- **Jul 15, 2014:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Jan 16, 2014:** Introduced in House
- **Jan 16, 2014:** Referred to the House Committee on Financial Services.