

HR 613

Systemic Risk Mitigation Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 12, 2013

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 12, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/613>

Sponsor

Name: Rep. Campbell, John [R-CA-45]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 12, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Systemic Risk Mitigation Act - Establishes a framework for a market-based trigger to monitor and regulate the adequacy of bank capital of those bank holding companies whose total consolidated assets are \$50 billion or more.

Directs the Board of Governors of the Federal Reserve System to notify a bank holding company whose average daily closing price exceeds either 50 basis points, or 75 basis points, that it must raise additional tier 1 capital in order to reduce such thresholds.

Requires the Board to place into receivership a bank holding company whose average daily closing price exceeds 100 basis points, in accordance with the orderly liquidation authority provided under title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Subjects to receivership a bank holding company that, after notification by the Board, fails to submit an action plan required under this Act.

Sets forth a limitation upon claims of holders of the long-term subordinated debt of a bank holding company that has been placed into receivership.

Directs the Board to require each bank holding company to issue and maintain long-term subordinated debt of at least 15% of its total consolidated assets.

Amends the Bank Holding Company Act of 1956 to repeal prohibitions against proprietary trading and certain relationships with hedge funds and private equity funds.

Amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal requirements for enhanced supervision and prudential standards for Board-supervised nonbank financial companies and certain bank holding companies.

Actions Timeline

- **Feb 12, 2013:** Introduced in House
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