

## HR 1550

### Financial Stability Oversight Council Improvement Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 23, 2015

**Current Status:** Placed on the Union Calendar, Calendar No. 681.

**Latest Action:** Placed on the Union Calendar, Calendar No. 681. (Dec 12, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1550>

## Sponsor

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**Name:** Rep. Ross, Dennis A. [R-FL-15]

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

## Cosponsors (60 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Delaney, John K. [D-MD-6]	D · MD		Mar 23, 2015
Rep. Murphy, Patrick [D-FL-18]	D · FL		Mar 24, 2015
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Mar 25, 2015
Rep. Barr, Andy [R-KY-6]	R · KY		Apr 29, 2015
Rep. Kuster, Ann M. [D-NH-2]	D · NH		May 13, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		May 13, 2015
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		May 19, 2015
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 21, 2015
Rep. Polis, Jared [D-CO-2]	D · CO		Jun 2, 2015
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Jun 8, 2015
Rep. Scott, David [D-GA-13]	D · GA		Jun 8, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Jul 7, 2015
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Jul 10, 2015
Rep. Sherman, Brad [D-CA-30]	D · CA		Jul 27, 2015
Rep. Beatty, Joyce [D-OH-3]	D · OH		Sep 8, 2015
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Sep 8, 2015
Rep. Kind, Ron [D-WI-3]	D · WI		Sep 11, 2015
Rep. Ashford, Brad [D-NE-2]	D · NE		Sep 17, 2015
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Sep 17, 2015
Rep. Huizenga, Bill [R-MI-2]	R · MI		Sep 25, 2015
Rep. Hurt, Robert [R-VA-5]	R · VA		Sep 25, 2015
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Sep 30, 2015
Rep. Poliquin, Bruce [R-ME-2]	R · ME		Sep 30, 2015
Rep. Messer, Luke [R-IN-6]	R · IN		Oct 5, 2015
Rep. Himes, James A. [D-CT-4]	D · CT		Oct 6, 2015
Rep. Vargas, Juan [D-CA-51]	D · CA		Oct 6, 2015
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Oct 8, 2015
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Oct 8, 2015
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Oct 20, 2015
Rep. Guinta, Frank C. [R-NH-1]	R · NH		Oct 20, 2015
Rep. Renacci, James B. [R-OH-16]	R · OH		Oct 20, 2015
Rep. Wagner, Ann [R-MO-2]	R · MO		Oct 20, 2015
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		Oct 23, 2015
Rep. Costello, Ryan A. [R-PA-6]	R · PA		Oct 23, 2015
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Oct 23, 2015
Rep. Hill, J. French [R-AR-2]	R · AR		Oct 23, 2015
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Oct 23, 2015
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Oct 23, 2015
Rep. Pittenger, Robert [R-NC-9]	R · NC		Oct 23, 2015
Rep. Kilmer, Derek [D-WA-6]	D · WA		Oct 26, 2015
Rep. Fincher, Stephen Lee [R-TN-8]	R · TN		Oct 27, 2015

Cosponsor	Party / State	Role	Date Joined
Rep. Williams, Roger [R-TX-25]	R · TX		Oct 28, 2015
Rep. Emmer, Tom [R-MN-6]	R · MN		Nov 2, 2015
Rep. Royce, Edward R. [R-CA-39]	R · CA		Nov 2, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Nov 2, 2015
Rep. Foster, Bill [D-IL-11]	D · IL		Nov 3, 2015
Rep. Love, Mia B. [R-UT-4]	R · UT		Nov 3, 2015
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Dec 10, 2015
Rep. Quigley, Mike [D-IL-5]	D · IL		Jan 12, 2016
Rep. Costa, Jim [D-CA-16]	D · CA		Feb 1, 2016
Rep. Kirkpatrick, Ann [D-AZ-1]	D · AZ		Feb 2, 2016
Rep. Peters, Scott H. [D-CA-52]	D · CA		Feb 8, 2016
Rep. Crenshaw, Ander [R-FL-4]	R · FL		Mar 1, 2016
Rep. Sessions, Pete [R-TX-32]	R · TX		Mar 2, 2016
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Mar 14, 2016
Rep. Thompson, Mike [D-CA-5]	D · CA		Mar 14, 2016
Rep. MacArthur, Thomas [R-NJ-3]	R · NJ		Apr 15, 2016
Rep. Schweikert, David [R-AZ-6]	R · AZ		Apr 15, 2016
Rep. Moulton, Seth [D-MA-6]	D · MA		Apr 19, 2016
Rep. Aguilar, Pete [D-CA-31]	D · CA		Sep 21, 2016

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 12, 2016

## 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 introduced. The summary has been expanded because action occurred on the measure.)

### **Financial Stability Oversight Council Improvement Act of 2015**

(Sec. 2) This bill amends the Financial Stability Act of 2010 to require the Financial Stability Oversight Council (FSOC), when determining whether to subject a U.S. or a foreign nonbank financial company to supervision by the Board of Governors of the Federal Reserve System, including prudential standards, to consider the appropriateness of imposing such standards as opposed to other forms of regulation to mitigate identified risks to U.S. financial stability.

FSOC must: (1) reevaluate annually its determinations regarding a nonbank financial company under Federal Reserve Board supervision, and (2) provide the company written notice and opportunity to submit written materials contesting a determination

A nonbank financial company, every five years after FSOC's final determination, may request a reevaluation of it.

The bill prescribes procedural requirements for proposed FSOC determinations and final decisionmaking.

FSOC must study every five years: (1) the impact of its determinations to subject nonbank financial companies to Federal Reserve Board supervision and prudential standards, and (2) whether such determinations have the intended result of improving domestic financial stability.

### **Actions Timeline**

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- **Dec 12, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-871.
- **Dec 12, 2016:** Placed on the Union Calendar, Calendar No. 681.
- **Nov 4, 2015:** Committee Consideration and Mark-up Session Held.
- **Nov 4, 2015:** Ordered to be Reported by the Yeas and Nays: 44 - 12.
- **Nov 3, 2015:** Committee Consideration and Mark-up Session Held.
- **Mar 23, 2015:** Introduced in House
- **Mar 23, 2015:** Referred to the House Committee on Financial Services.