

## HR 1661

Mutual Bank Capital Opportunity Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 26, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 26, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1661>

### Sponsor

**Name:** Rep. Rothfus, Keith J. [R-PA-12]

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

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 26, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Mar 26, 2015
Rep. Sires, Albio [D-NJ-8]	D · NJ		Apr 13, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Apr 16, 2015
Rep. Tipton, Scott R. [R-CO-3]	R · CO		Apr 29, 2015
Rep. Ribble, Reid J. [R-WI-8]	R · WI		May 20, 2015
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Jun 2, 2015
Rep. Young, Todd [R-IN-9]	R · IN		Jun 8, 2015
Rep. Rigell, E. Scott [R-VA-2]	R · VA		Oct 1, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 26, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Mutual Bank Capital Opportunity Act of 2015**

Amends the Federal Deposit Insurance Act to authorize a mutual depository to issue mutual capital certificates that qualify as common equity Tier 1 capital for purposes of capital requirements mandated by federal law or regulation.

Defines "mutual capital certificate" as a financial instrument issued by a mutual depository that entitles the holder to a payment of fixed, variable, or participating dividends (if its board of directors so declares) but no voting or member rights, nor is it redeemable until five years after issuance.

Defines "mutual depository" as an insured depository institution operating in a non-stock form, including a federal non-stock depository and any form of non-stock depository provided for under state law, whose deposits are insured by an instrumentality of the federal government.

## **Actions Timeline**

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- **Mar 26, 2015:** Introduced in House
- **Mar 26, 2015:** Referred to the House Committee on Financial Services.