

## HR 2600

Too Big To Fail, Too Big To Exist Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 1, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jun 1, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2600>

### Sponsor

**Name:** Rep. Sherman, Brad [D-CA-30]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grayson, Alan [D-FL-9]	D · FL		Jun 1, 2015
Rep. Lieu, Ted [D-CA-33]	D · CA		Dec 8, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 1, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
114 S 1206	Identical bill	<b>May 6, 2015:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **Too Big to Fail, Too Big to Exist Act**

This bill directs the Financial Stability Oversight Council to compile and submit to the Secretary of the Treasury a list of entities that the Council deems Too Big To Fail (List), including U.S. bank holding companies the Financial Stability Board has identified as systemically important banks.

The Secretary of the Treasury shall: (1) submit the List to Congress and the President, and (2) break up entities on the List so that their failure would no longer cause a catastrophic effect upon the U.S. or global economy without a taxpayer bailout.

Any entity on the List may not use or have access to advances from any Federal Reserve credit facility, the Federal Reserve discount window, or any program or facility made available under the Federal Reserve Act, including asset purchases, temporary or bridge loans, government investments in debt or equity, or capital injections from any federal institution.

No insured depository institution on the List, nor any entity that owns one, may use insured deposit amounts to fund:

- any activity relating to hedging that is not directly related to commercial banking activity at the insured bank,
- any use of derivatives for speculative purposes,
- any activity related to the dealing of derivatives, or
- any other form of speculative activity specified by regulators.

Nor may any entity on the List conduct such activities in a manner that either: (1) puts insured deposits at risk, or (2) creates a risk of loss to the Deposit Insurance Fund.

## **Actions Timeline**

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- **Jun 1, 2015:** Introduced in House
- **Jun 1, 2015:** Referred to the House Committee on Financial Services.