

S 3153

TAILOR Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 11, 2016

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 11, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3153>

Sponsor

Name: Sen. Rounds, Mike [R-SD]

Party: Republican • **State:** SD • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gardner, Cory [R-CO]	R · CO		Sep 8, 2016
Sen. Boozman, John [R-AR]	R · AR		Sep 27, 2016

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 11, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 2896	Related bill	Dec 12, 2016: Placed on the Union Calendar, Calendar No. 680.

Taking Account of Institutions with Low Operation Risk Act of 2016 or the TAILOR Act of 2016

This bill requires the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Consumer Financial Protection Bureau, for any rule, regulation, or guidance, to: (1) consider the risk profile and business models of individual financial institutions and those of similar type that are subject to the regulatory action; and (2) tailor the action so that it limits the regulatory impact on an individual or type of institution as is appropriate for the risk profile and business model involved.

In carrying out such requirements, each such agency shall consider:

- whether it is necessary to apply such regulatory action to accomplish policy objectives;
- the impact of such action on the ability of such institutions to flexibly serve their customers and local markets;
- the aggregate impact of all applicable regulatory actions on such ability;
- the potential impact of implementing the action upon efforts to tailor it; and
- the statutory provision authorizing the action, the congressional intent of such provision, and the policy objectives sought by the agency in implementing it.

The bill requires: (1) each such agency to report on the specific actions taken to tailor its regulatory actions pursuant to this bill, and (2) the Federal Financial Institutions Examination Council to report on the extent to which each such agency differs in the treatment of similarly situated institutions.

Each agency shall: (1) conduct a review of all final regulations issued pursuant to statutes enacted between July 21, 2010, and the date of this bill's enactment, and (2) apply this bill's requirements to such regulations.

Actions Timeline

- **Jul 11, 2016:** Introduced in Senate
- **Jul 11, 2016:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.