

## HR 4049

Volcker Rule Relief Act of 2105

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 17, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Nov 17, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4049>

### Sponsor

**Name:** Rep. Love, Mia B. [R-UT-4]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huizenga, Bill [R-MI-2]	R · MI		Nov 17, 2015
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Nov 17, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Nov 17, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

## **Volcker Rule Relief Act of 2015**

This bill amends the Bank Holding Company Act of 1956 with respect to the prohibition ("Volcker Rule") against a banking entity's: (1) engaging in proprietary trading; or (2) acquiring or retaining any equity, partnership, or other ownership interest in, or sponsoring, hedge funds or private equity funds.

"Banking entity" shall not include (and so the Volcker Rule shall not apply to) any entity that:

- is not predominantly engaged in financial activities, nor is a bank holding company or a nonbank financial company supervised by the Board of Governors of the Federal Reserve System, nor a direct or indirect subsidiary of a bank holding company or a nonbank financial company supervised by the Board; or
- would be a banking entity solely owing to its control of such an entity.

The bill also exempts from the Volcker Rule any banking entity with total consolidated assets of \$10 billion or less.

## **Actions Timeline**

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- **Nov 17, 2015:** Introduced in House
- **Nov 17, 2015:** Referred to the House Committee on Financial Services.