

HR 6244

To require the appropriate Federal banking agencies to treat certain non-significant investments in the capital of unconsolidated financial institutions as qualifying capital instruments, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 28, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6244>

Sponsor

Name: Rep. Duffy, Sean P. [R-WI-7]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Harper, Gregg [R-MS-3]	R · MS		Sep 28, 2016
Rep. Kelly, Trent [R-MS-1]	R · MS		Sep 28, 2016
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Sep 28, 2016
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Sep 28, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 28, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 3500	Related bill	Dec 5, 2016: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Sep 28, 2016)

This bill amends the Federal Deposit Insurance Act to require the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), and the Federal Reserve Board to treat non-significant investments in the capital of unconsolidated financial institutions as qualifying capital instruments, provided such instruments were held as investments prior to July 21, 2010, for purposes of the final rules entitled "Regulatory Capital Rules: Regulatory Capital, Implementation of Basel III, Capital Adequacy, Transition Provisions, Prompt Corrective Action, Standardized Approach for Risk-Weighted Assets, Market Discipline and Disclosure Requirements, Advanced Approaches Risk-Based Capital Rule, and Market Risk Capital Rule" (Basel III Capital Regulations), published on October 11, 2013.

The OCC, the FDIC, and the Federal Reserve Board must amend such Basel III Capital Regulations to implement this bill.

Actions Timeline

- **Sep 28, 2016:** Introduced in House
- **Sep 28, 2016:** Referred to the House Committee on Financial Services.