

HR 6391

Systemic Risk Designation Improvement Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 18, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Nov 18, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6391>

Sponsor

Name: Rep. Luetkemeyer, Blaine [R-MO-3]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Nov 18, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 6392	Related bill	Dec 5, 2016: Received in the Senate.
114 HR 6390	Related bill	Nov 18, 2016: Referred to the House Committee on Financial Services.
114 HR 1309	Related bill	Sep 19, 2016: Placed on the Union Calendar, Calendar No. 584.

Systemic Risk Designation Improvement Act of 2016

This bill amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to authorize the Financial Stability Oversight Council (FSOC) to subject a bank holding company to enhanced supervision and prudential standards by the Board of Governors of the Federal Reserve System if FSOC makes a final determination that material financial distress at the bank holding company, or the nature, scope, size, scale, concentration, interconnectedness, or mix of its activities, could threaten the financial stability of the United States. This FSOC determination procedure replaces the current process under which bank holding companies with total consolidated assets of \$50 billion or more are automatically subject to such enhanced supervision and prudential standards.

FSOC's determination must be based upon specified factors, using an indicator-based measurement approach established by the Basel Committee on Banking Supervision to determine systemic importance.

A bank holding company designated as a Global Systemically Important Bank by the Financial Stability Board, as of this bill's enactment, shall be deemed to have been the subject of a final determination that it could pose a threat to U.S. financial stability for any of those reasons.

A bank holding company with total consolidated assets of \$50 billion or more on the date of the enactment of this bill may elect to be subject to enhanced supervision and prudential standards by notifying FSOC within one year after this bill's enactment.

Actions Timeline

- **Nov 18, 2016:** Introduced in House
- **Nov 18, 2016:** Referred to the House Committee on Financial Services.