

HR 1116

TAILOR Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 16, 2017

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 15, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/1116>

Sponsor

Name: Rep. Tipton, Scott R. [R-CO-3]

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

Cosponsors (85 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Feb 16, 2017
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Feb 16, 2017
Rep. Love, Mia B. [R-UT-4]	R · UT		Feb 16, 2017
Rep. Pittenger, Robert [R-NC-9]	R · NC		Feb 16, 2017
Rep. Posey, Bill [R-FL-8]	R · FL		Feb 16, 2017
Rep. Royce, Edward R. [R-CA-39]	R · CA		Feb 16, 2017
Rep. Trott, David A. [R-MI-11]	R · MI		Feb 16, 2017
Rep. Williams, Roger [R-TX-25]	R · TX		Feb 16, 2017
Rep. King, Steve [R-IA-4]	R · IA		Mar 8, 2017
Rep. Latta, Robert E. [R-OH-5]	R · OH		Mar 8, 2017
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Mar 8, 2017
Rep. Tenney, Claudia [R-NY-22]	R · NY		Mar 8, 2017
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Mar 16, 2017
Rep. Poliquin, Bruce [R-ME-2]	R · ME		Mar 16, 2017
Rep. Sanford, Mark [R-SC-1]	R · SC		Mar 16, 2017
Rep. Harper, Gregg [R-MS-3]	R · MS		Mar 21, 2017
Rep. Hultgren, Randy [R-IL-14]	R · IL		Mar 21, 2017
Rep. Kelly, Trent [R-MS-1]	R · MS		Mar 21, 2017
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Mar 22, 2017
Rep. Jenkins, Evan H. [R-WV-3]	R · WV		Mar 22, 2017
Rep. Marshall, Roger [R-KS-1]	R · KS		Mar 22, 2017
Rep. McKinley, David B. [R-WV-1]	R · WV		Mar 22, 2017
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Mar 22, 2017
Rep. Renacci, James B. [R-OH-16]	R · OH		Mar 22, 2017
Rep. Bacon, Don [R-NE-2]	R · NE		Mar 23, 2017
Rep. Bishop, Rob [R-UT-1]	R · UT		Mar 23, 2017
Rep. Emmer, Tom [R-MN-6]	R · MN		Mar 28, 2017
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Apr 3, 2017
Rep. DeSantis, Ron [R-FL-6]	R · FL		Apr 3, 2017
Rep. King, Peter T. [R-NY-2]	R · NY		Apr 3, 2017
Rep. Lewis, Jason [R-MN-2]	R · MN		Apr 3, 2017
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Apr 5, 2017
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Apr 5, 2017
Rep. Coffman, Mike [R-CO-6]	R · CO		Apr 26, 2017
Rep. Johnson, Bill [R-OH-6]	R · OH		Apr 26, 2017
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Apr 26, 2017
Rep. Paulsen, Erik [R-MN-3]	R · MN		Apr 26, 2017
Rep. Young, David [R-IA-3]	R · IA		Apr 26, 2017
Rep. Chabot, Steve [R-OH-1]	R · OH		May 2, 2017
Rep. Vela, Filemon [D-TX-34]	D · TX		May 2, 2017
Rep. Gallagher, Mike [R-WI-8]	R · WI		May 17, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Babin, Brian [R-TX-36]	R · TX		May 19, 2017
Rep. Bost, Mike [R-IL-12]	R · IL		May 19, 2017
Rep. Bridenstine, Jim [R-OK-1]	R · OK		May 19, 2017
Rep. Buck, Ken [R-CO-4]	R · CO		May 25, 2017
Rep. Farenthold, Blake [R-TX-27]	R · TX		May 25, 2017
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		May 25, 2017
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		May 25, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		May 25, 2017
Rep. Smith, Lamar [R-TX-21]	R · TX		May 25, 2017
Rep. Wagner, Ann [R-MO-2]	R · MO		May 25, 2017
Rep. Olson, Pete [R-TX-22]	R · TX		Jun 6, 2017
Rep. MacArthur, Thomas [R-NJ-3]	R · NJ		Jun 7, 2017
Rep. Comstock, Barbara [R-VA-10]	R · VA		Jun 21, 2017
Rep. Gosar, Paul A. [R-AZ-4]	R · AZ		Jun 21, 2017
Rep. Grothman, Glenn [R-WI-6]	R · WI		Jun 21, 2017
Rep. Guthrie, Brett [R-KY-2]	R · KY		Jun 21, 2017
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Jun 21, 2017
Rep. Mullin, Markwayne [R-OK-2]	R · OK		Jun 22, 2017
Rep. Rice, Tom [R-SC-7]	R · SC		Jun 22, 2017
Rep. Rokita, Todd [R-IN-4]	R · IN		Jun 22, 2017
Rep. Russell, Steve [R-OK-5]	R · OK		Jun 22, 2017
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Jun 22, 2017
Rep. Davis, Rodney [R-IL-13]	R · IL		Jun 26, 2017
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Jun 26, 2017
Rep. Duncan, Jeff [R-SC-3]	R · SC		Jun 26, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Jun 26, 2017
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Jun 26, 2017
Rep. Turner, Michael R. [R-OH-10]	R · OH		Jun 26, 2017
Rep. Walters, Mimi [R-CA-45]	R · CA		Jun 26, 2017
Rep. Webster, Daniel [R-FL-11]	R · FL		Jun 26, 2017
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Jun 27, 2017
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Jun 27, 2017
Rep. Lamborn, Doug [R-CO-5]	R · CO		Jun 27, 2017
Rep. Marino, Tom [R-PA-10]	R · PA		Jun 27, 2017
Rep. Stivers, Steve [R-OH-15]	R · OH		Jun 27, 2017
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jun 27, 2017
Rep. Walberg, Tim [R-MI-7]	R · MI		Jun 27, 2017
Rep. Joyce, David P. [R-OH-14]	R · OH		Jun 29, 2017
Rep. Collins, Chris [R-NY-27]	R · NY		Jul 18, 2017
Rep. Womack, Steve [R-AR-3]	R · AR		Jul 18, 2017
Rep. Graves, Garret [R-LA-6]	R · LA		Jul 19, 2017
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Sep 28, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Cole, Tom [R-OK-4]	R · OK		Oct 3, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Oct 12, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 15, 2018
Financial Services Committee	House	Reported By	Mar 7, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HRES 773	Related bill	Mar 14, 2018: Motion to reconsider laid on the table Agreed to without objection.
115 HR 3354	Related bill	Sep 27, 2017: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 230.
115 HR 3280	Related bill	Jul 26, 2017: Committee on Appropriations Senate Subcommittee on Financial Services and General Government. Hearings held on the subject prior to measure being received from the House. Hearings printed: S. Hrg. 115-191.
115 HR 10	Related bill	Jul 13, 2017: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.

Summary (as of Mar 14, 2018)

Taking Account of Institutions with Low Operation Risk Act of 2017 or the TAILOR Act of 2017

(Sec. 2) This bill requires federal financial regulatory agencies to: (1) tailor any regulatory actions so as to limit burdens on the institutions involved, with consideration of the risk profiles and business models of those institutions; and (2) report to Congress on specific actions taken to do so, as well as on other related issues. The bill's tailoring requirement applies not only to future regulatory actions but also to regulations adopted within the last seven years.

(Sec. 3) The bill amends the Federal Reserve Act to lower the maximum allowable amount of surplus funds of the Federal Reserve banks.

Actions Timeline

- **Mar 15, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Mar 14, 2018:** Considered under the provisions of rule H. Res. 773. (consideration: CR H1576-1585)
- **Mar 14, 2018:** Rule provides for consideration of H.R. 4545, H.R. 1116 and H.R. 4263. Rule provides for consideration of H.R. 4545 under a structured rule, and makes in order amendments printed in the report, with one motion to recommit with or without instructions. Rule also provides for consideration of H.R. 1116 and H.R. 4263 under closed rules. The rule provides for one hour of debate equally divided and controlled by the Chair and Ranking Minority Member of the Committee on Financial Services for each measure, and one motion to recommit with or without instructions for each measure.
- **Mar 14, 2018:** DEBATE - The House proceeded with one hour of debate on H.R. 1116.
- **Mar 14, 2018:** The previous question was ordered pursuant to the rule.
- **Mar 14, 2018:** Mr. Connolly moved to recommit with instructions to the Committee on Financial Services. (text: CR H1583)
- **Mar 14, 2018:** DEBATE - The House proceeded with 10 minutes of debate on the motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to insert on page 3, line 22 ", unless such tailoring is done at the request of and for the personal gain of the President, his or her immediate family members, or senior Executive Branch officials who are required to file annual financial disclosure forms, or is otherwise determined inappropriate by the appropriate Federal financial regulator" before the period at the end.
- **Mar 14, 2018:** The previous question on the motion to recommit with instructions was ordered without objection.
- **Mar 14, 2018:** On motion to recommit with instructions Failed by the Yeas and Nays: 182 - 232 (Roll no. 107).
- **Mar 14, 2018:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 247 - 169 (Roll no. 108).(text: CR H1576)
- **Mar 14, 2018:** On passage Passed by the Yeas and Nays: 247 - 169 (Roll no. 108). (text: CR H1576)
- **Mar 14, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Mar 13, 2018:** Rules Committee Resolution H. Res. 773 Reported to House. Rule provides for consideration of H.R. 4545, H.R. 1116 and H.R. 4263. Rule provides for consideration of H.R. 4545 under a structured rule, and makes in order amendments printed in the report, with one motion to recommit with or without instructions. Rule also provides for consideration of H.R. 1116 and H.R. 4263 under closed rules. The rule provides for one hour of debate equally divided and controlled by the Chair and Ranking Minority Member of the Committee on Financial Services for each measure, and one motion to recommit with or without instructions for each measure.
- **Mar 6, 2018:** Reported by the Committee on Financial Services. H. Rept. 115-588.
- **Mar 6, 2018:** Placed on the Union Calendar, Calendar No. 446.
- **Oct 12, 2017:** Committee Consideration and Mark-up Session Held.
- **Oct 12, 2017:** Ordered to be Reported by the Yeas and Nays: 39 - 21.
- **Oct 11, 2017:** Committee Consideration and Mark-up Session Held.
- **Feb 16, 2017:** Introduced in House
- **Feb 16, 2017:** Referred to the House Committee on Financial Services.