

S 1117

Consumer Financial Choice and Capital Markets Protection Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 11, 2017

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354. (Jun 26, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1117>

Sponsor

Name: Sen. Toomey, Patrick [R-PA]

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

Cosponsors (4 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Sen. Manchin, Joe, III [D-WV] | D · WV | | May 11, 2017 |
| Sen. Menendez, Robert [D-NJ] | D · NJ | | May 11, 2017 |
| Sen. Rounds, Mike [R-SD] | R · SD | | May 11, 2017 |
| Sen. Peters, Gary C. [D-MI] | D · MI | | Sep 14, 2017 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|------------------------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Hearings By (full committee) | Jun 26, 2018 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 115 HR 2319 | Identical bill | Aug 24, 2018: Placed on the Union Calendar, Calendar No. 699. |

Consumer Financial Choice and Capital Markets Protection Act of 2017

This bill amends the Investment Company Act of 1940 to allow a money market fund, under specified conditions, to elect to operate using a different method of valuation than is otherwise required. A money market fund that elects to do so shall not be subject to specified requirements related to the imposition of liquidity fees.

Certain federal assistance may not be provided directly to any money market fund. This limitation on federal assistance must be disclosed in a money market's advertising and sales literature.

Actions Timeline

- **Jun 26, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354.
- **May 11, 2017:** Introduced in Senate
- **May 11, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.