

S 1893

Systemic Risk Designation Improvement Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 28, 2017

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 28, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1893>

Sponsor

Name: Sen. McCaskill, Claire [D-MO]

Party: Democratic • **State:** MO • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Perdue, David [R-GA]	R · GA		Sep 28, 2017
Sen. Blunt, Roy [R-MO]	R · MO		Oct 17, 2017
Sen. Rounds, Mike [R-SD]	R · SD		Oct 17, 2017
Sen. Nelson, Bill [D-FL]	D · FL		Oct 23, 2017
Sen. Isakson, Johnny [R-GA]	R · GA		Oct 24, 2017
Sen. Strange, Luther [R-AL]	R · AL		Oct 31, 2017
Sen. Flake, Jeff [R-AZ]	R · AZ		Nov 27, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 28, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 3312	Identical bill	Dec 20, 2017: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Systemic Risk Designation Improvement Act of 2017

This bill amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to allow the Federal Reserve Board (FRB) to subject a bank holding company to enhanced supervision if: (1) the company has been identified as a global systemically important company; or (2) the risk of the company's financial distress, or the nature of the company's activities, could pose a threat to the financial stability of the United States. Currently, companies are subject to this type of oversight if they possess at least \$50 billion in assets or are a nonbank financial company under the FRB's supervision.

The Financial Stability Oversight Council must approve of any metrics used by the FRB in determining by regulation that a category of bank holding companies is subject to enhanced supervision.

Under this bill, companies subject to enhanced supervision may be required to limit mergers and acquisitions, restrict products offered, or maintain a certain debt ratio.

The FRB must publish the list of companies that have been identified as requiring enhanced supervision.

Actions Timeline

- **Sep 28, 2017:** Introduced in Senate
- **Sep 28, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.