

S 3577

Financial Stability Oversight Council Improvement Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Oct 11, 2018

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. (Oct 11, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3577>

Sponsor

Name: Sen. Rounds, Mike [R-SD]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Jones, Doug [D-AL]	D · AL		Dec 13, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 11, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Oct 11, 2018)

Financial Stability Oversight Council Improvement Act of 2018

The bill requires the Financial Stability Oversight Council, prior to determining that a U.S. nonbank financial company shall be supervised by the Federal Reserve Board and therefore subject to certain prudential standards, to first determine that certain alternative actions would not mitigate the threat the company may pose to U.S. financial stability

Actions Timeline

- **Oct 11, 2018:** Introduced in Senate
- **Oct 11, 2018:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.