

## HR 4292

### Financial Institution Living Will Improvement Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 7, 2017

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 5, 2018)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 5, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/4292>

### Sponsor

**Name:** Rep. Zeldin, Lee M. [R-NY-1]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Nov 7, 2017
Rep. Royce, Edward R. [R-CA-39]	R · CA		Nov 14, 2017
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Nov 14, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 5, 2018
Financial Services Committee	House	Reported By	Dec 14, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 HR 6147	Related bill	Sep 7, 2018: Message on Senate action sent to the House.
115 S 488	Related bill	Jul 18, 2018: Message on House action received in Senate and at desk: House amendments to Senate bill.
115 S 3070	Related bill	Jun 14, 2018: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 10	Related bill	Jul 13, 2017: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.

## **Financial Institution Living Will Improvement Act of 2017**

(Sec. 2) This bill amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to establish the frequency with which certain nonbank financial companies and bank holding companies shall be required to submit a "living will" (i.e., the company's plan for rapid and orderly resolution in the event of financial distress or failure) to the Federal Reserve Board (FRB), the Financial Stability Oversight Council, and the Federal Deposit Insurance Corporation (FDIC). Specifically, such companies shall be required to do so once every two years. (Current regulations generally require annual submission of plans.)

The FRB and the FDIC must provide feedback to a company regarding such a plan within six months.

### **Actions Timeline**

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- **Feb 5, 2018:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jan 30, 2018:** Considered as unfinished business. (consideration: CR H725)
- **Jan 30, 2018:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 414 - 0 (Roll no. 50).
- **Jan 30, 2018:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 414 - 0 (Roll no. 50).
- **Jan 30, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Jan 29, 2018:** Mr. Tipton moved to suspend the rules and pass the bill, as amended.
- **Jan 29, 2018:** Considered under suspension of the rules. (consideration: CR H650-652; text: CR H650-651)
- **Jan 29, 2018:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4292.
- **Jan 29, 2018:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Dec 14, 2017:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-465.
- **Dec 14, 2017:** Placed on the Union Calendar, Calendar No. 345.
- **Nov 15, 2017:** Committee Consideration and Mark-up Session Held.
- **Nov 15, 2017:** Ordered to be Reported (Amended) by the Yeas and Nays: 60 - 0.
- **Nov 7, 2017:** Introduced in House
- **Nov 7, 2017:** Referred to the House Committee on Financial Services.