

HR 4562

Community Bank Access to Capital Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 6, 2017

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Dec 6, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4562>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

Party: Republican • State: AR • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, David [D-GA-13]	D · GA		Dec 6, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 6, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
<a href="#">115 S 1962</a>	Related bill	Oct 16, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 1284</a>	Related bill	May 25, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **Community Bank Access to Capital Act of 2017**

This bill directs the Office of the Comptroller of the Currency, the Federal Reserve Board (FRB), and the Federal Deposit Insurance Corporation to exempt banks with assets not greater than \$50 billion from certain international financial standards.

The bill amends the Sarbanes-Oxley Act of 2002 to create an exemption from internal control report attestation requirements for depository institutions with assets not greater than \$1 billion.

The Securities and Exchange Commission must revise Regulation D (which exempts certain offerings from securities registration requirements) to raise the limit on the number of purchasers of securities.

The FRB is directed to increase, from \$1 billion to \$3 billion, the consolidated asset threshold (i.e., permissible debt level) for a bank holding company or savings and loan holding company that: (1) is not engaged in significant nonbanking activities; (2) does not conduct significant off-balance-sheet activities; and (3) does not have a material amount of debt or equity securities, other than trust-preferred securities, outstanding. If warranted for supervisory purposes, the FRB may exclude a company from this threshold increase.

## **Actions Timeline**

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- **Dec 6, 2017:** Introduced in House
- **Dec 6, 2017:** Referred to the House Committee on Financial Services.