

HR 493

Subsidy Reserve Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 12, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 12, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/493>

Sponsor

Name: Rep. Capuano, Michael E. [D-MA-7]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ellison, Keith [D-MN-5]	D · MN		Jan 12, 2017
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Jan 12, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 12, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 12, 2017)

Subsidy Reserve Act of 2017

This bill amends the Dodd-Frank Wall Street Reform and Consumer Protection Act to require each nonbank financial company supervised by the Federal Reserve Board (FRB) and each bank holding company with total consolidated assets of at least \$500 billion to establish and maintain a capital account called a "subsidy reserve." The amount in a company's subsidy reserve shall be based, according to a formula established by the FRB, on the financial benefit received by the company as a result of the expectation of shareholders, creditors, and counterparties that the federal government will shield them from losses in the event of the company's failure. The amount in a company's subsidy reserve may be taken into account for purposes of determining a company's compliance with regulatory capital requirements.

Actions Timeline

- **Jan 12, 2017:** Introduced in House
- **Jan 12, 2017:** Referred to the House Committee on Financial Services.