

S 2839

Eliminating Corporate Shadow Banking Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 12, 2019

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-271.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-271.

(Dec 5, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2839>

Sponsor

Name: Sen. Kennedy, John [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Dec 5, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Nov 12, 2019)

Eliminating Corporate Shadow Banking Act of 2019

This bill provides for the regulation of industrial loan companies by the Federal Reserve. Industrial loan companies must comply with specified reporting, examination, and ownership requirements. (Industrial loan companies may generally provide services similar to depository institutions, but their parent holding company may be a nonfinancial, commercial firm.)

Actions Timeline

- **Dec 5, 2019:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-271.
- **Nov 12, 2019:** Introduced in Senate
- **Nov 12, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.