

## 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.