

HR 3885

Wall Street Banker Accountability for Misconduct Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 23, 2019

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

Latest Action: Referred to the House Committee on Financial Services. (Jul 23, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3885>

Sponsor

Name: Rep. Gabbard, Tulsi [D-HI-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 23, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 23, 2019)

Wall Street Banker Accountability for Misconduct Act of 2019

This bill requires large bank holding companies and their subsidiaries to establish funds to pay their criminal and civil fines. Specified senior employees must annually contribute a portion of their salaries to these funds. If sufficient funds remain 10 years after the contribution, the contributing employees must be repaid. The bill provides for separate treatment of funds contributed by former employees.

Actions Timeline

- **Jul 23, 2019:** Introduced in House
- **Jul 23, 2019:** Referred to the House Committee on Financial Services.

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