

## HR 5180

### Protecting Consumers from Market Manipulation Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 19, 2019

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

**Latest Action:** Referred to the House Committee on Financial Services. (Nov 19, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/5180>

### Sponsor

**Name:** Rep. Garcia, Jesus G. "Chuy" [D-IL-4]

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

### Cosponsors (3 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Rep. Jackson Lee, Sheila [D-TX-18] | D · TX        |      | Nov 19, 2019 |
| Rep. Tlaib, Rashida [D-MI-13]      | D · MI        |      | Nov 19, 2019 |
| Rep. Grijalva, Raúl M. [D-AZ-3]    | D · AZ        |      | Dec 5, 2019  |

### Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred To | Nov 19, 2019 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Nov 19, 2019)

#### Protecting Consumers from Market Manipulation Act

This bill prohibits large nonfinancial companies from engaging in financial activities that would result in producing the lower of (1) 5% of the company's revenue, or (2) \$1,000,000,000 in revenue. The bill limits the types of investment activities banks are allowed to engage in, including certain merchant banking activities.

The Financial Stability Oversight Council and the Federal Reserve must report on issues related to digital currency.

## Actions Timeline

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- **Nov 19, 2019:** Introduced in House
- **Nov 19, 2019:** Sponsor introductory remarks on measure. (CR E1468)
- **Nov 19, 2019:** Referred to the House Committee on Financial Services.