HR 5194

Climate Change Financial Risk Act of 2019

Congress: 116 (2019–2021, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Nov 20, 2019
Current Status: Referred to the Subcommittee on Environment and Climate Change.
Latest Action: Referred to the Subcommittee on Environment and Climate Change. (Nov 21, 2019)
Official Text: https://www.congress.gov/bill/116th-congress/house-bill/5194

Sponsor

Name: Rep. Casten, Sean [D-IL-6]
Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Nov 20, 2019
Rep. Brownley, Julia [D-CA-26]	D · CA		Nov 20, 2019
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Nov 20, 2019
Rep. Peters, Scott H. [D-CA-52]	D · CA		Nov 20, 2019
Rep. Tonko, Paul [D-NY-20]	D · NY		Nov 20, 2019
Rep. Wild, Susan [D-PA-7]	D · PA		Nov 20, 2019
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Nov 21, 2019
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Dec 6, 2019
Rep. Vargas, Juan [D-CA-51]	D · CA		Dec 6, 2019
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Aug 11, 2020
Rep. Levin, Mike [D-CA-49]	D · CA		Aug 11, 2020
Rep. Quigley, Mike [D-IL-5]	D · IL		Aug 11, 2020
Rep. Dean, Madeleine [D-PA-4]	D · PA		Sep 16, 2020
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Sep 16, 2020

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Nov 21, 2019
Financial Services Committee	House	Referred To	Nov 20, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 2903	Identical bill	**Nov 20, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Nov 20, 2019)

Climate Change Financial Risk Act of 2019

This bill addresses climate change risk and its potential impact on the financial system.

The Federal Reserve Board must develop financial risk analyses relating to climate change for specified large nonbank financial companies and bank holding companies. Specifically, these entities will be evaluated every two years on whether they have the capital necessary to absorb financial losses that would arise under several different climate change risk scenarios.

The bill also establishes the Climate Risk Scenario Technical Development Group to provide recommendations to the board regarding such climate change risk scenarios, and determine the financial and economic risks of these scenarios.

The Financial Stability Oversight Council of the Department of the Treasury must establish a subcommittee to assist it in identifying risks and responding to threats to the financial system as a result of climate change.

Actions Timeline

- **Nov 21, 2019:** Referred to the Subcommittee on Environment and Climate Change.
- **Nov 20, 2019:** Introduced in House
- **Nov 20, 2019:** Referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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