

S 603

Financial Stability Oversight Council Improvement Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 28, 2019

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-92.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-92. (Mar 27, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/603>

Sponsor

Name: Sen. Rounds, Mike [R-SD]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Jones, Doug [D-AL]	D · AL		Feb 28, 2019
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Feb 28, 2019
Sen. Tillis, Thomas [R-NC]	R · NC		Feb 28, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Mar 27, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 3561	Identical bill	Jun 27, 2019: Referred to the House Committee on Financial Services.

Summary (as of Feb 28, 2019)

Financial Stability Oversight Council Improvement Act of 2019

The bill requires the Financial Stability Oversight Council, prior to determining that a U.S. nonbank financial company shall be supervised by the Federal Reserve Board and therefore subject to certain prudential standards, to first determine that certain alternative actions would not mitigate the threat the company may pose to U.S. financial stability

Actions Timeline

- **Mar 27, 2019:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-92.
- **Mar 14, 2019:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-23.
- **Feb 28, 2019:** Introduced in Senate
- **Feb 28, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.