

## HR 7914

Eliminating CECL Accounting Standard Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 31, 2020

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 31, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7914>

### Sponsor

**Name:** Rep. Luetkemeyer, Blaine [R-MO-3]

**Party:** Republican • **State:** MO • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 31, 2020

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jul 31, 2020)

#### Eliminating CECL Accounting Standard Act

This bill provides that no one shall be required to comply with a specified accounting standard applicable to credit losses (i.e., the current expected credit losses standard, also known as the CECL standard).

### Actions Timeline

- Jul 31, 2020:** Introduced in House
- Jul 31, 2020:** Referred to the House Committee on Financial Services.