

HR 8740

Strengthening Cybersecurity for the Financial Sector Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 12, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Nov 12, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8740>

Sponsor

Name: Rep. Foster, Bill [D-IL-11]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Nov 12, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Nov 12, 2020)

Strengthening Cybersecurity for the Financial Sector Act of 2020

This bill requires a Federal Home Loan Bank or government-sponsored enterprise to notify the Federal Housing Finance Agency of any services performed off its premises. The performance of these services is subject to regulation and examination. The bill also applies to credit unions existing limitations regarding investments by depository institutions in a bank service company.

Actions Timeline

- **Nov 12, 2020:** Introduced in House
- **Nov 12, 2020:** Referred to the House Committee on Financial Services.