S 3409

A bill to amend the Economic Growth, Regulatory Relief, and Consumer Protection Act to require the appropriate Federal banking agencies to develop a Community Bank Leverage Ratio that is between 8 percent and 8.5 percent for calendar years 2022, 2023, and 2024, and for other purposes.

Congress: 117 (2021–2023, Ended)
Chamber: Senate
Policy Area: Finance and Financial Sector
Introduced: Dec 15, 2021
Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 15, 2021)
Official Text: https://www.congress.gov/bill/117th-congress/senate-bill/3409

Sponsor

Name: Sen. Moran, Jerry [R-KS]
Party: Republican • **State:** KS • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tester, Jon [D-MT]	D · MT		Dec 15, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 15, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 6145	Related bill	**Dec 7, 2021:** Referred to the House Committee on Financial Services.

Summary (as of Dec 15, 2021)

This bill requires banking agencies to set the community bank leverage ratio between 8% and 8.5% for calendar years 2022, 2023, and 2024 for community banks seeking to satisfy simplified capital adequacy requirements. Currently, banking agencies are statutorily required to set the rate between 8% and 10% through rulemaking. Under current regulations, the rate will increase from 8.5% to 9% on January 1, 2022.

Actions Timeline

- **Dec 15, 2021:** Introduced in Senate
- **Dec 15, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.