HJRES 120

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Financial Stability Oversight Council related to "Guidance on Nonbank Financial Company Determinations".

Congress: 118 (2023–2025, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Mar 22, 2024
Current Status: Placed on the Union Calendar, Calendar No. 653.
Latest Action: Placed on the Union Calendar, Calendar No. 653. (Dec 3, 2024)
Official Text: https://www.congress.gov/bill/118th-congress/house-joint-resolution/120

Sponsor

Name: Rep. Hill, J. French [R-AR-2]
Party: Republican • **State:** AR • **Chamber:** House

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Apr 15, 2024
Rep. Donalds, Byron [R-FL-19]	R · FL		Apr 15, 2024
Rep. Fitzgerald, Scott [R-WI-5]	R · WI		Apr 15, 2024
Rep. Houchin, Erin [R-IN-9]	R · IN		Apr 15, 2024
Rep. Huizenga, Bill [R-MI-4]	R · MI		Apr 15, 2024
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Apr 15, 2024
Rep. Meuser, Daniel [R-PA-9]	R · PA		Apr 15, 2024
Rep. Ogles, Andrew [R-TN-5]	R · TN		Apr 15, 2024
Rep. Wagner, Ann [R-MO-2]	R · MO		Apr 15, 2024
Rep. Williams, Roger [R-TX-25]	R · TX		Apr 19, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 3, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 22, 2024)

This joint resolution nullifies the guidance issued by the Financial Stability Oversight Council titled *Guidance on Nonbank Financial Company Determinations* and published on November 17, 2023. The guidance revises council procedures for considering whether a nonbank financial company must be supervised by the Federal Reserve and subject to enhanced prudential standards.

Actions Timeline

- **Dec 3, 2024:** Reported by the Committee on Financial Services. H. Rept. 118-790.
- **Dec 3, 2024:** Placed on the Union Calendar, Calendar No. 653.
- **Apr 17, 2024:** Committee Consideration and Mark-up Session Held
- **Apr 17, 2024:** Ordered to be Reported by the Yeas and Nays: 28 - 22.
- **Mar 22, 2024:** Introduced in House
- **Mar 22, 2024:** Referred to the House Committee on Financial Services.

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