HR 1596

Stabilizing Vulnerable Banks Act

Congress: 118 (2023–2025, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Mar 14, 2023
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Mar 14, 2023)
Official Text: https://www.congress.gov/bill/118th-congress/house-bill/1596

Sponsor

Name: Rep. Moulton, Seth [D-MA-6]
Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 14, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 817	Related bill	**Mar 15, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
118 HR 1602	Related bill	**Mar 14, 2023:** Referred to the House Committee on Financial Services.

Summary (as of Mar 14, 2023)

Stabilizing Vulnerable Banks Act

This bill increases the oversight of certain nonbank financial companies and bank holding companies by repealing Title IV of the Economic Growth, Regulatory Relief, and Consumer Protection Act (P.L. 115-174). (A nonbank financial company is a financial institution without a banking license that may be subject to supervision due to the company's size or risk profile. A bank holding company owns a controlling interest in one or more banks.)

Specifically, the bill decreases from $250 billion to $50 billion the asset threshold at which enhanced prudential standards become mandatory, thereby requiring more companies to comply with these standards. These standards include stress testing, leverage limits, liquidity requirements, and resolution plan requirements (i.e., living will requirements). Under current law, the Federal Reserve has the discretion to determine the applicability of these standards to bank holding companies with assets between $100 billion and $250 billion.

The bill also expands stress testing by

- increasing the number of board-run stress test scenarios from two to three;
- decreasing the asset threshold at which company-run stress tests are required from $250 billion to $10 billion; and
- requiring company-run stress tests to be performed annually or semiannually, depending on the amount of assets held.

The bill also decreases from $50 billion to $10 billion the asset threshold for mandatory risk committees.

Actions Timeline

- **Mar 14, 2023:** Introduced in House
- **Mar 14, 2023:** Referred to the House Committee on Financial Services.

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