

HR 3812

Financial Stability Oversight Council Improvement Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 5, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 5, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3812>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huizenga, Bill [R-MI-4]	R · MI		Jun 5, 2023
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Dec 5, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 5, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 3601	Related bill	Jan 17, 2024: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Jun 5, 2023)

Financial Stability Oversight Council Improvement Act of 2023

The bill requires the Financial Stability Oversight Council, prior to determining that a U.S. nonbank financial company shall be supervised by the Federal Reserve Board and therefore subject to certain prudential standards, to first determine that certain alternative actions would not mitigate the threat the company may pose to U.S. financial stability.

Actions Timeline

- Jun 5, 2023: Introduced in House
- Jun 5, 2023: Referred to the House Committee on Financial Services.