

HR 4206

Bank Safety Act of 2024

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 20, 2023

Current Status: Placed on the Union Calendar, Calendar No. 612.

Latest Action: Placed on the Union Calendar, Calendar No. 612. (Nov 1, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4206>

Sponsor

Name: Rep. Sherman, Brad [D-CA-32]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Casten, Sean [D-IL-6]	D · IL		Apr 12, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Nov 1, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 20, 2023)

Bank Safety Act of 2023

This bill requires additional bank holding companies and insured depository institutions (i.e., those with over \$100 billion in assets) to use certain information when calculating capital for purposes of meeting risk-based capital requirements. Specifically, these calculations must include certain unrealized gains and losses (i.e., accumulated other comprehensive income), except for accumulated net gains and losses on cash flow hedges related to items that are not recognized at fair value. Currently, only very large institutions are required to include this type of income in their capital calculations, while other institutions are allowed to opt out.

Actions Timeline

- **Nov 1, 2024:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-725.
- **Nov 1, 2024:** Placed on the Union Calendar, Calendar No. 612.
- **Apr 17, 2024:** Committee Consideration and Mark-up Session Held
- **Apr 17, 2024:** Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.
- **Jun 20, 2023:** Introduced in House
- **Jun 20, 2023:** Referred to the House Committee on Financial Services.