

S 1471

Climate Change Financial Risk Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 10, 2025

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. (Apr 10, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/1471>

Sponsor

Name: Sen. Schatz, Brian [D-HI]

Party: Democratic • **State:** HI • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Apr 10, 2025
Sen. Heinrich, Martin [D-NM]	D · NM		Apr 10, 2025
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 10, 2025
Sen. Murray, Patty [D-WA]	D · WA		Apr 10, 2025
Sen. Van Hollen, Chris [D-MD]	D · MD		Apr 10, 2025
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 10, 2025
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Apr 10, 2025

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 10, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
119 HR 2823	Identical bill	Apr 10, 2025: Referred to the Committee on Financial Services, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Climate Change Financial Risk Act of 2025

This bill addresses climate change risk and its potential impact on the financial system.

The Federal Reserve Board must develop financial risk analyses relating to climate change for certain large nonbank financial companies and bank holding companies. Specifically, these entities must be evaluated every two years on whether they have the capital necessary to absorb financial losses that would arise under several different climate change risk scenarios. In response to the results of the evaluation, entities must develop and submit for approval a climate risk resolution plan. The plan must include a capital policy with respect to climate risk planning and targets to remedy identified vulnerabilities. If the plan is not approved, the entity's ability to make capital distributions is restricted.

The bill also establishes the Climate Risk Scenario Technical Development Group to provide recommendations to the board regarding climate change risk scenarios, and determine the financial and economic risks of these scenarios.

The board must develop a survey to assess (1) the ability of other large financial institutions to withstand each scenario, (2) which surveyed entities have activities in geographical areas or industries that are significantly exposed to the impacts of climate change, and (3) how these surveyed entities plan to adapt to risks presented in each scenario.

Actions Timeline

- **Apr 10, 2025:** Introduced in Senate
- **Apr 10, 2025:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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