

HR 1910

Chief Risk Officer Enforcement and Accountability Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 6, 2025

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 6, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/1910>

Sponsor

Name: Rep. Casten, Sean [D-IL-6]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Green, Al [D-TX-9]	D · TX		Mar 6, 2025
Rep. Scott, David [D-GA-13]	D · GA		Mar 6, 2025
Rep. Sherman, Brad [D-CA-32]	D · CA		Mar 6, 2025
Rep. Torres, Ritchie [D-NY-15]	D · NY		Mar 6, 2025
Rep. Foster, Bill [D-IL-11]	D · IL		Sep 18, 2025

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 6, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Chief Risk Officer Enforcement and Accountability Act

This bill expands which financial companies must establish a risk committee and appoint a chief risk officer and provides statutory authority for requiring large bank holding companies to appoint a chief risk officer. Chief risk officers are responsible for the establishment of risk limits, monitoring compliance, and reporting any deficiencies to the risk committee. Risk committees are responsible for the oversight of the risk management practices of the entire company.

Currently, large bank holding companies that are publicly traded are required to establish risk committees and, by regulation, have chief risk officers. Under the bill, risk committees and chief risk officers are also required for (1) privately held large bank holding companies, and (2) large banks that do not have a holding company. Additionally, the bill requires companies to notify regulators if the chief risk officer position is vacant within 24 hours of when the vacancy occurs. If the vacancy lasts 60 days or more, the company's assets are capped at the amount held at the time the vacancy occurred.

Further, the bill allows the Federal Reserve Board to require smaller bank holding companies to establish a risk committee and appoint a chief risk officer. Currently, the board is allowed to require smaller bank companies that are publicly traded to establish risk committees.

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