

HR 5291

Merchant Banking Modernization Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 10, 2025

Current Status: Placed on the Union Calendar, Calendar No. 320.

Latest Action: Placed on the Union Calendar, Calendar No. 320. (Nov 4, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/5291>

Sponsor

Name: Rep. Williams, Roger [R-TX-25]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Rep. Gottheimer, Josh [D-NJ-5] | D · NJ | | Sep 15, 2025 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|-------------|
| Financial Services Committee | House | Reported By | Nov 4, 2025 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 119 HR 6955 | Related bill | Apr 20, 2026: Placed on the Union Calendar, Calendar No. 535. |
| 119 S 2663 | Related bill | Aug 1, 2025: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |
| 119 S 2663 | Identical bill | Aug 1, 2025: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Merchant Banking Modernization Act

This bill requires financial holding companies to be allowed to hold merchant banking investments for a minimum of 15 years.

Currently, financial holding companies are generally prohibited from holding interests in nonfinancial companies, however, there are statutory exemptions for merchant banking activities—financial services for private commercial entities. As a result of these financial services, the financial holding company may gain equity in these private commercial entities through portfolio holdings. Under current regulations, these holdings are subject to certain limitations, including a holding limit of 10 years, with the option of extending the period subject to review by the Federal Reserve Board.

Actions Timeline

- **Nov 4, 2025:** Reported (Amended) by the Committee on Financial Services. H. Rept. 119-368.
- **Nov 4, 2025:** Placed on the Union Calendar, Calendar No. 320.
- **Sep 16, 2025:** Committee Consideration and Mark-up Session Held
- **Sep 16, 2025:** Ordered to be Reported (Amended) by the Yeas and Nays: 35 - 17.
- **Sep 10, 2025:** Introduced in House
- **Sep 10, 2025:** Referred to the House Committee on Financial Services.

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