

113TH CONGRESS
2^D SESSION

H. R. 3913

To amend the Bank Holding Company Act of 1956 to require agencies to make considerations relating to the promotion of efficiency, competition, and capital formation before issuing or modifying certain regulations.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 16, 2014

Mr. DUFFY introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Bank Holding Company Act of 1956 to require agencies to make considerations relating to the promotion of efficiency, competition, and capital formation before issuing or modifying certain regulations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. RULEMAKING CONSIDERATIONS.**

4 Section 13 of the Bank Holding Company Act of
5 1956 (12 U.S.C. 1851) is amended by adding at the end
6 the following:

7 “(i) **CONSIDERATION OF PROMOTION OF EFFI-**
8 **CIENCY, COMPETITION, AND CAPITAL FORMATION.—In**

1 issuing or modifying any regulation under this section, the
2 appropriate Federal banking agencies, the Commodity Fu-
3 tures Trading Commission, and the Securities and Ex-
4 change Commission—

5 “(1) shall consider whether the regulation is
6 necessary or appropriate in the public interest;

7 “(2) shall consider whether the regulation will
8 promote efficiency, competition, and capital forma-
9 tion;

10 “(3) shall consider, among other matters, the
11 impact the regulation would have on competition;

12 “(4) may not adopt the regulation if it would
13 impose a burden on competition not necessary or ap-
14 propriate in furtherance of the purposes of this sec-
15 tion; and

16 “(5) shall include in the statement of basis and
17 purpose incorporated in the regulation adopted
18 under this section, the reasons for the determination
19 under paragraph (4) that any burden on competition
20 imposed by the regulation is necessary or appro-
21 priate in furtherance of the purposes of this sec-
22 tion.”.

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