115TH CONGRESS
2D SESSION
H. R. 4293

IN THE SENATE OF THE UNITED STATES

APRIL 12, 2018

Received; read twice and referred to the Committee on Banking, Housing, and Urban Affairs

AN ACT

To reform the Comprehensive Capital Analysis and Review process, the Dodd-Frank Act Stress Test process, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,
1 SECTION 1. SHORT TITLE.
2 This Act may be cited as the “Stress Test Improvement Act of 2017”.

4 SEC. 2. CCAR AND DFAST REFORMS.
5 Section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5365(i)) is amended—
6 (1) in paragraph (1)—
7 (A) in subparagraph (B)(i)—
8 (i) by striking “3 different” and inserting “2 different”; and
9 (ii) by striking “, adverse,”; and
10 (B) by adding at the end the following:
11 “(C) CCAR REQUIREMENTS.—
12 “(i) LIMITATION ON QUALITATIVE CAPITAL PLANNING OBJECTIONS.—In carrying out CCAR, the Board of Governors may not object to a company’s capital plan on the basis of qualitative deficiencies in the company’s capital planning process.
13 “(ii) CCAR DEFINED.—For purposes of this subparagraph and subparagraph (E), the term ‘CCAR’ means the Comprehensive Capital Analysis and Review established by the Board of Governors.”; and
14 (2) in paragraph (2)—
(A) in subparagraph (A), by striking “semiannual” and inserting “annual”; and

(B) in subparagraph (C)(ii), by striking “3 different sets of conditions, including baseline, adverse,” and inserting “2 different sets of conditions, including baseline”.

SEC. 3. RULE OF CONSTRUCTION.

The amendments made by this Act may not be construed to prohibit an appropriate Federal banking agency (as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813)) from—

(1) ensuring the safety and soundness of an entity regulated by such an appropriate Federal banking agency; and

(2) ensuring compliance with applicable laws, regulations, and supervisory policies, and the following of appropriate guidance, by an entity regulated by such an appropriate Federal banking agency.

SEC. 4. REDUCTION OF SURPLUS FUNDS OF FEDERAL RESERVE BANKS.

(a) IN GENERAL.—Section 7(a)(3)(A) of the Federal Reserve Act (12 U.S.C. 289(a)(3)(A)) is amended by striking “$7,500,000,000” and inserting “$7,480,000,000”.
(b) EFFECTIVE DATE.—Subsection (a) shall take effect on June 1, 2018.

Passed the House of Representatives April 11, 2018.

Attest: KAREN L. HAAS,

Clerk.