

113TH CONGRESS
2D SESSION

S. 1907

To amend a provision of the Bank Holding Company Act of 1956 regarding prohibitions on investments in certain funds to clarify that such provision shall not be construed to require the divestiture of certain collateralized debt obligations backed by trust-preferred securities or debt securities of collateralized loan obligations.

IN THE SENATE OF THE UNITED STATES

JANUARY 9, 2014

Mr. KIRK (for himself, Mr. CRAPO, Mr. MORAN, Mr. TOOMEY, Mr. BARRASSO, Mr. ENZI, and Mr. WICKER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend a provision of the Bank Holding Company Act of 1956 regarding prohibitions on investments in certain funds to clarify that such provision shall not be construed to require the divestiture of certain collateralized debt obligations backed by trust-preferred securities or debt securities of collateralized loan obligations.

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. SHORT TITLE.**

4 This Act may be cited as the “Fairness for Commu-
5 nity Job Creators Act”.

1 **SEC. 2. RULE OF CONSTRUCTION RELATING TO DEBT IN-**
2 **STRUMENTS.**

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

6 “(i) **RULE OF CONSTRUCTION.**—Nothing in this sec-
7 tion shall be construed to require the divestiture of any
8 collateralized debt obligations backed by trust-preferred
9 securities or debt securities of collateralized loan obliga-
10 tions, if such collateralized debt obligations or
11 collateralized loan obligations were issued before Decem-
12 ber 10, 2013.”.

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