

115TH CONGRESS  
2D SESSION

# H. R. 4292

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IN THE SENATE OF THE UNITED STATES

FEBRUARY 5, 2018

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

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## AN ACT

To reform the living will process under the Dodd-Frank  
Wall Street Reform and Consumer Protection Act.

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

1 **SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Financial Institution  
3 Living Will Improvement Act of 2017”.

4 **SEC. 2. LIVING WILL REFORMS.**

5       (a) IN GENERAL.—Section 165(d) of the Dodd-  
6 Frank Wall Street Reform and Consumer Protection Act  
7 (12 U.S.C. 5365(d)) is amended—

8           (1) in paragraph (1), by striking “periodically”  
9       and inserting “every 2 years”; and

10          (2) in paragraph (3)—

11           (A) by striking “The Board” and inserting  
12       the following:

13           “(A) IN GENERAL.—The Board”;

14           (B) by striking “shall review” and insert-  
15       ing the following: “shall—

16           “(i) review”;

17           (C) by striking the period and inserting “;  
18       and”; and

19           (D) by adding at the end the following:

20           “(ii) not later than the end of the 6-  
21       month period beginning on the date the  
22       company submits the resolution plan, pro-  
23       vide feedback to the company on such  
24       plan.

25           “(B) DISCLOSURE OF ASSESSMENT  
26       FRAMEWORK.—The Board of Governors and

1 the Corporation shall publicly disclose the as-  
2 sessment framework that is used to review in-  
3 formation under this paragraph.”.

4 (b) TREATMENT OF OTHER RESOLUTION PLAN RE-  
5 QUIREMENTS.—

6 (1) IN GENERAL.—With respect to an appro-  
7 priate Federal banking agency that requires a bank-  
8 ing organization to submit to the agency a resolution  
9 plan not described under section 165(d) of the  
10 Dodd-Frank Wall Street Reform and Consumer Pro-  
11 tection Act—

12 (A) the respective agency shall ensure that  
13 the review of such resolution plan is consistent  
14 with the requirements contained in the amend-  
15 ments made by this Act;

16 (B) the agency may not require the sub-  
17 mission of such a resolution plan more often  
18 than every 2 years; and

19 (C) paragraphs (6) and (7) of such section  
20 165(d) shall apply to such a resolution plan.

21 (2) DEFINITIONS.—For purposes of this sub-  
22 section:

23 (A) APPROPRIATE FEDERAL BANKING  
24 AGENCY.—The term “appropriate Federal  
25 banking agency”—

1 (i) has the meaning given such term  
2 under section 3 of the Federal Deposit In-  
3 surance Act; and

4 (ii) means the National Credit Union  
5 Administration, in the case of an insured  
6 credit union.

7 (B) BANKING ORGANIZATION.—The term  
8 “banking organization” means—

9 (i) an insured depository institution;  
10 (ii) an insured credit union;  
11 (iii) a depository institution holding  
12 company;

13 (iv) a company that is treated as a  
14 bank holding company for purposes of sec-  
15 tion 8 of the International Banking Act;  
16 and

17 (v) a U.S. intermediate holding com-  
18 pany established by a foreign banking or-  
19 ganization pursuant to section 252.153 of  
20 title 12, Code of Federal Regulations.

21 (C) INSURED CREDIT UNION.—The term  
22 “insured credit union” has the meaning given  
23 that term under section 101 of the Federal  
24 Credit Union Act.

1 (D) OTHER BANKING TERMS.—The terms  
2 “depository institution holding company” and  
3 “insured depository institution” have the mean-  
4 ing given those terms, respectively, under sec-  
5 tion 3 of the Federal Deposit Insurance Act.

6 (c) RULE OF CONSTRUCTION.—Nothing in this Act,  
7 or any amendment made by this Act, shall be construed  
8 as limiting the authority of an appropriate Federal bank-  
9 ing agency (as defined under subsection (b)(2)) to obtain  
10 information from an institution in connection with such  
11 agency’s authority to examine or require reports from the  
12 institution.

Passed the House of Representatives January 30,  
2018.

Attest:

KAREN L. HAAS,  
*Clerk.*