

115TH CONGRESS
2D SESSION

H. R. 4566

IN THE SENATE OF THE UNITED STATES

MARCH 21, 2018

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

AN ACT

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to provide relief to nonbanks from certain stress test requirements under such 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 “Alleviating Stress Test
3 Burdens to Help Investors Act”.

4 **SEC. 2. STRESS TEST RELIEF FOR NONBANKS.**

5 Section 165(i) of the Dodd-Frank Wall Street Re-
6 form and Consumer Protection Act (12 U.S.C. 5365(i))
7 is amended—

8 (1) in paragraph (1)(B)—

9 (A) by redesignating clauses (ii) through
10 (v) as clauses (iii) through (vi), respectively;

11 (B) by inserting after clause (i) the fol-
12 lowing:

13 “(ii) may conduct the evaluation re-
14 quired by this subsection utilizing alter-
15 natives to the capital adequacy test de-
16 scribed in subparagraph (A), as the Board
17 may determine appropriate;”;

18 (C) in clause (iii), as so redesignated, by
19 inserting before the semicolon the following: “,
20 provided that such tests of any nonbank finan-
21 cial company—

22 “(I) are requested by a majority
23 vote of the Council;

24 “(II) are conducted in accordance
25 with the company’s business model,
26 including by utilizing alternatives to

1 the capital adequacy test described in
2 subparagraph (A), as the Board may
3 determine appropriate; and

4 “(III) are not already required by
5 the company’s Federal primary finan-
6 cial regulatory agency”; and

7 (D) in clause (vi), as so redesignated, by
8 striking “clause (ii)” and inserting “clause
9 (iii)”; and
10 (2) in paragraph (2)—

11 (A) in subparagraph (A), by striking “are
12 regulated by a primary Federal financial regu-
13 latory agency” and inserting: “whose primary
14 financial regulatory agency is a Federal bank-
15 ing agency or the Federal Housing Finance
16 Agency”;

17 (B) in subparagraph (C), by striking
18 “Each Federal primary financial regulatory
19 agency” and inserting “Each Federal banking
20 agency and the Federal Housing Finance Agen-
21 cy”; and

22 (C) by adding at the end the following:

23 “(D) SEC AND CFTC.—The Securities and
24 Exchange Commission and the Commodity Fu-
25 tures Trading Commission may each issue regu-

1 lations requiring financial companies with re-
2 spect to which they are the primary financial
3 regulatory agency to conduct periodic analyses
4 of the financial condition, including available li-
5 quidity, of such companies under adverse eco-
6 nomic conditions.”.

7 **SEC. 3. RULE OF CONSTRUCTION.**

8 Nothing in this Act shall be construed to limit the
9 authority of the Financial Stability Oversight Council
10 under section 120 of the Dodd-Frank Wall Street Reform
11 and Consumer Protection Act (12 U.S.C. 5330).

 Passed the House of Representatives March 20,
2018.

Attest:

KAREN L. HAAS,
Clerk.