

Union Calendar No. 403

114TH CONGRESS
2^D SESSION

H. R. 4096

[Report No. 114-523]

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 19, 2015

Mr. CAPUANO (for himself and Mr. STIVERS) introduced the following bill;
which was referred to the Committee on Financial Services

APRIL 26, 2016

Additional sponsor: Mr. MESSER

APRIL 26, 2016

Committed to the Committee of the Whole House on the State of the Union
and ordered to be printed

A BILL

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, and for other purposes.

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 “Investor Clarity and
5 Bank Parity Act”.

6 **SEC. 2. NAMING RESTRICTIONS.**

7 Section 13 of the Bank Holding Company Act of
8 1956 (12 U.S.C. 1851) is amended—

9 (1) in subsection (d)(1)(G)(vi), by inserting be-
10 fore the semicolon the following: “, except that the
11 hedge fund or private equity fund may share the
12 same name or a variation of the same name as a
13 banking entity that is an investment adviser to the
14 hedge fund or private equity fund, if—

15 “(I) such investment adviser is
16 not an insured depository institution,
17 a company that controls an insured
18 depository institution, or a company
19 that is treated as a bank holding com-
20 pany for purposes of section 8 of the
21 International Banking Act of 1978;

22 “(II) such investment adviser
23 does not share the same name or a
24 variation of the same name as an in-
25 sured depository institution, any com-

1 pany that controls an insured deposi-
2 tory institution, or any company that
3 is treated as a bank holding company
4 for purposes of section 8 of the Inter-
5 national Banking Act of 1978; and
6 “**(III)** such name does not con-
7 tain the word ‘bank’”; and
8 (2) in subsection (h)(5)(C), by inserting before
9 the period the following: “, except as permitted
10 under subsection (d)(1)(G)(vi)”.

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