

115TH CONGRESS
1ST SESSION

H. R. 3110

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 6, 2017

Received

AN ACT

To amend the Financial Stability Act of 2010 to modify the term of the independent member of the Financial Stability Oversight Council.

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 Stability
3 Oversight Council Insurance Member Continuity Act”.

4 **SEC. 2. FINANCIAL STABILITY OVERSIGHT COUNCIL.**

5 Section 111(c) of the Financial Stability Act of 2010
6 (12 U.S.C. 5321(c)) is amended by adding at the end the
7 following:

8 “(4) TERM OF INDEPENDENT MEMBER.—Not-
9 withstanding paragraph (1), if a successor to the
10 independent member of the Council serving under
11 subsection (b)(1)(J) is not appointed and confirmed
12 by the end of the term of service of such member,
13 such member may continue to serve until the earlier
14 of—

15 “(A) 18 months after the date on which
16 the term of service ends; or

17 “(B) the date on which a successor to such
18 member is appointed and confirmed.”.

 Passed the House of Representatives September 5,
2017.

Attest:

KAREN L. HAAS,
Clerk.