

115TH CONGRESS
2D SESSION

H. R. 5659

To amend the Bank Holding Company Act of 1956 to provide relief from the Volcker Rule for community banks.

IN THE HOUSE OF REPRESENTATIVES

APRIL 27, 2018

Mrs. LOVE (for herself and Mr. HUIZENGA) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To amend the Bank Holding Company Act of 1956 to provide relief from the Volcker Rule for community banks.

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 “Volcker Rule Relief
5 Act of 2018”.

6 **SEC. 2. COMMUNITY BANK RELIEF.**

7 Section 13(h)(1) of the Bank Holding Company Act
8 of 1956 (12 U.S.C. 1851(h)(1)) is amended—

1 (1) in subparagraph (D), by redesignating
2 clauses (i) and (ii) as subclauses (I) and (II), respec-
3 tively, and adjusting the margins accordingly;

4 (2) by redesignating subparagraphs (A) through
5 (D) as clauses (i) through (iv), respectively, and ad-
6 justing the margins accordingly;

7 (3) in the matter preceding clause (i), as so re-
8 designated, in the second sentence, by striking “in-
9 stitution that functions solely in a trust or fiduciary
10 capacity, if—” and inserting the following: “institu-
11 tion—

12 “(A) that functions solely in a trust or fi-
13 duciary capacity, if—”;

14 (4) in clause (iv)(II), as so redesignated, by
15 striking the period at the end and inserting “; or”;
16 and

17 (5) by adding at the end the following:

18 “(B) that does not have, and is not con-
19 trolled by a covered fund or a bank holding
20 company that has—

21 “(i) more than \$10,000,000,000 in
22 total consolidated assets; and

23 “(ii) total trading assets and trading
24 liabilities, as reported on the most recent
25 applicable regulatory filing filed by the in-

1 stitution, that are more than 5 percent of
2 total consolidated assets.”.

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