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.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2019

Mr. LOUDERMILK (for himself and Mr. PERLMUTTER) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

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.

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Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “Alleviating Stress Test Burdens to Help Investors Act”.

5
SEC. 2. STRESS TEST RELIEF FOR NONBANKS.

Section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5365(i)(2)) is amended—

(1) in subparagraph (A), by striking “are regulated by a primary Federal financial regulatory agency” and inserting: “whose primary financial regulatory agency is a Federal banking agency or the Federal Housing Finance Agency”;

(2) in subparagraph (C), by striking “Each Federal primary financial regulatory agency” and inserting “Each Federal banking agency and the Federal Housing Finance Agency”; and

(3) by adding at the end the following:

“(D) SEC AND CFTC.—The Securities and Exchange Commission and the Commodity Futures Trading Commission may each issue regulations requiring financial companies with respect to which they are the primary financial regulatory agency to conduct periodic analyses of the financial condition, including available liquidity, of such companies under adverse economic conditions.”.