

115TH CONGRESS
2D SESSION

H. R. 4293

IN THE SENATE OF THE UNITED STATES

APRIL 12, 2018

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

AN ACT

To reform the Comprehensive Capital Analysis and Review process, the Dodd-Frank Act Stress Test process, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Stress Test Improve-
3 ment Act of 2017”.

4 **SEC. 2. CCAR AND DFAST REFORMS.**

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)—

9 (A) in subparagraph (B)(i)—

10 (i) by striking “3 different” and in-
11 sserting “2 different”; and

12 (ii) by striking “, adverse,”; and

13 (B) by adding at the end the following:

14 “(C) CCAR REQUIREMENTS.—

15 “(i) LIMITATION ON QUALITATIVE
16 CAPITAL PLANNING OBJECTIONS.—In car-
17 rying out CCAR, the Board of Governors
18 may not object to a company’s capital plan
19 on the basis of qualitative deficiencies in
20 the company’s capital planning process.

21 “(ii) CCAR DEFINED.—For purposes
22 of this subparagraph and subparagraph
23 (E), the term ‘CCAR’ means the Com-
24 prehensive Capital Analysis and Review es-
25 tablished by the Board of Governors.”; and

26 (2) in paragraph (2)—

1 (A) in subparagraph (A), by striking
2 “semiannual” and inserting “annual”; and

3 (B) in subparagraph (C)(ii), by striking “3
4 different sets of conditions, including baseline,
5 adverse,” and inserting “2 different sets of con-
6 ditions, including baseline”.

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

8 The amendments made by this Act may not be con-
9 strued to prohibit an appropriate Federal banking agency
10 (as defined in section 3 of the Federal Deposit Insurance
11 Act (12 U.S.C. 1813)) from—

12 (1) ensuring the safety and soundness of an en-
13 tity regulated by such an appropriate Federal bank-
14 ing agency; and

15 (2) ensuring compliance with applicable laws,
16 regulations, and supervisory policies, and the fol-
17 lowing of appropriate guidance, by an entity regu-
18 lated by such an appropriate Federal banking agen-
19 cy.

20 **SEC. 4. REDUCTION OF SURPLUS FUNDS OF FEDERAL RE-**
21 **SERVE BANKS.**

22 (a) IN GENERAL.—Section 7(a)(3)(A) of the Federal
23 Reserve Act (12 U.S.C. 289(a)(3)(A)) is amended by
24 striking “\$7,500,000,000” and inserting
25 “\$7,480,000,000”.

1 (b) EFFECTIVE DATE.—Subsection (a) shall take ef-
2 fect on June 1, 2018.

Passed the House of Representatives April 11, 2018.

Attest:

KAREN L. HAAS,

Clerk.