

115TH CONGRESS  
2D SESSION

# H. R. 4566

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IN THE SENATE OF THE UNITED STATES

MARCH 21, 2018

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

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## AN ACT

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.

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 “Alleviating Stress Test  
3 Burdens to Help Investors Act”.

4 **SEC. 2. STRESS TEST RELIEF FOR NONBANKS.**

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)(B)—

9 (A) by redesignating clauses (ii) through  
10 (v) as clauses (iii) through (vi), respectively;

11 (B) by inserting after clause (i) the fol-  
12 lowing:

13 “(ii) may conduct the evaluation re-  
14 quired by this subsection utilizing alter-  
15 natives to the capital adequacy test de-  
16 scribed in subparagraph (A), as the Board  
17 may determine appropriate;”;

18 (C) in clause (iii), as so redesignated, by  
19 inserting before the semicolon the following: “,  
20 provided that such tests of any nonbank finan-  
21 cial company—

22 “(I) are requested by a majority  
23 vote of the Council;

24 “(II) are conducted in accordance  
25 with the company’s business model,  
26 including by utilizing alternatives to

1 the capital adequacy test described in  
2 subparagraph (A), as the Board may  
3 determine appropriate; and

4 “(III) are not already required by  
5 the company’s Federal primary finan-  
6 cial regulatory agency”; and

7 (D) in clause (vi), as so redesignated, by  
8 striking “clause (ii)” and inserting “clause  
9 (iii)”; and  
10 (2) in paragraph (2)—

11 (A) in subparagraph (A), by striking “are  
12 regulated by a primary Federal financial regu-  
13 latory agency” and inserting: “whose primary  
14 financial regulatory agency is a Federal bank-  
15 ing agency or the Federal Housing Finance  
16 Agency”;

17 (B) in subparagraph (C), by striking  
18 “Each Federal primary financial regulatory  
19 agency” and inserting “Each Federal banking  
20 agency and the Federal Housing Finance Agen-  
21 cy”;

22 (C) by adding at the end the following:

23 “(D) SEC AND CFTC.—The Securities and  
24 Exchange Commission and the Commodity Fu-  
25 tures Trading Commission may each issue regu-

1           lations requiring financial companies with re-  
2           spect to which they are the primary financial  
3           regulatory agency to conduct periodic analyses  
4           of the financial condition, including available li-  
5           quidity, of such companies under adverse eco-  
6           nomic conditions.”.

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

8           Nothing in this Act shall be construed to limit the  
9           authority of the Financial Stability Oversight Council  
10          under section 120 of the Dodd-Frank Wall Street Reform  
11          and Consumer Protection Act (12 U.S.C. 5330).

          Passed the House of Representatives March 20,  
2018.

Attest:

KAREN L. HAAS,

*Clerk.*