

115TH CONGRESS
1ST SESSION

H. R. 3093

IN THE SENATE OF THE UNITED STATES

DECEMBER 12, 2017

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

AN ACT

To amend the Volcker Rule to permit certain investment advisers to share a similar name with a private equity fund, subject to certain restrictions, 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 “Investor Clarity and
3 Bank Parity Act”.

4 **SEC. 2. NAMING RESTRICTIONS.**

5 Section 13 of the Bank Holding Company Act of
6 1956 (12 U.S.C. 1851) is amended—

7 (1) in subsection (d)(1)(G)(vi), by inserting be-
8 fore the semicolon the following: “, except that the
9 hedge fund or private equity fund may share the
10 same name or a variation of the same name as a
11 banking entity that is an investment adviser to the
12 hedge fund or private equity find, if—

13 “(I) such investment adviser is
14 not an insured depository institution,
15 a company that controls an insured
16 depository institution, or a company
17 that is treated as a bank holding com-
18 pany for purposes of section 8 of the
19 International Banking Act of 1978;

20 “(II) such investment adviser
21 does not share the same name or a
22 variation of the same name as an in-
23 sured depository institution, any com-
24 pany that controls an insured deposi-
25 tory institution, or any company that
26 is treated as a bank holding company

1 for purposes of section 8 of the Inter-
2 national Banking Act of 1978; and

3 “(III) such name does not con-
4 tain the word ‘bank’”; and

5 (2) in subsection (h)(5)(C), by inserting before
6 the period the following: “, except as permitted
7 under subsection (d)(1)(G)(vi)”.

Passed the House of Representatives December 11,
2017.

Attest:

KAREN L. HAAS,
Clerk.