



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 111th CONGRESS, SECOND SESSION

Vol. 156

WASHINGTON, TUESDAY, JUNE 29, 2010

No. 99—Book II

House of Representatives

CONFERENCE REPORT ON H.R. 4173, DODD-FRANK WALL STREET RE- FORM AND CONSUMER PROTEC- TION ACT—Continued

Mr. FRANK of Massachusetts submitted the following conference report and statement on the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

CONFERENCE REPORT (H. REPT. 111-517)

[To accompany H.R. 4173]

The committee of conference on the disagreeing votes of the two Houses on the amendments of the Senate to the bill (H.R. 4173), to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes, having met, after full and free conference, have agreed to recommend and do recommend to their respective Houses as follows:

That the House recede from its disagreement to the amendment of the Senate to the text of the bill and agree to the same with an amendment as follows:

In lieu of the matter proposed to be inserted by the Senate amendment, insert the following:

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) **SHORT TITLE.**—This Act may be cited as the “Dodd-Frank Wall Street Reform and Consumer Protection Act”.

(b) **TABLE OF CONTENTS.**—The table of contents for this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Definitions.
- Sec. 3. Severability.
- Sec. 4. Effective date.
- Sec. 5. Budgetary effects.
- Sec. 6. Antitrust savings clause.

TITLE I—FINANCIAL STABILITY

- Sec. 101. Short title.
- Sec. 102. Definitions.

Subtitle A—Financial Stability Oversight Council

- Sec. 111. Financial Stability Oversight Council established.

Sec. 112. Council authority.

Sec. 113. Authority to require supervision and regulation of certain nonbank financial companies.

Sec. 114. Registration of nonbank financial companies supervised by the Board of Governors.

Sec. 115. Enhanced supervision and prudential standards for nonbank financial companies supervised by the Board of Governors and certain bank holding companies.

Sec. 116. Reports.

Sec. 117. Treatment of certain companies that cease to be bank holding companies.

Sec. 118. Council funding.

Sec. 119. Resolution of supervisory jurisdictional disputes among member agencies.

Sec. 120. Additional standards applicable to activities or practices for financial stability purposes.

Sec. 121. Mitigation of risks to financial stability.

Sec. 122. GAO Audit of Council.

Sec. 123. Study of the effects of size and complexity of financial institutions on capital market efficiency and economic growth.

Subtitle B—Office of Financial Research

Sec. 151. Definitions.

Sec. 152. Office of Financial Research established.

Sec. 153. Purpose and duties of the Office.

Sec. 154. Organizational structure; responsibilities of primary programmatic units.

Sec. 155. Funding.

Sec. 156. Transition oversight.

Subtitle C—Additional Board of Governors Authority for Certain Nonbank Financial Companies and Bank Holding Companies

Sec. 161. Reports by and examinations of nonbank financial companies by the Board of Governors.

Sec. 162. Enforcement.

Sec. 163. Acquisitions.

Sec. 164. Prohibition against management interlocks between certain financial companies.

Sec. 165. Enhanced supervision and prudential standards for nonbank financial companies supervised by the Board of Governors and certain bank holding companies.

Sec. 166. Early remediation requirements.

Sec. 167. Affiliations.

Sec. 168. Regulations.

Sec. 169. Avoiding duplication.

Sec. 170. Safe harbor.

Sec. 171. Leverage and risk-based capital requirements.

Sec. 172. Examination and enforcement actions for insurance and orderly liquidation purposes.

Sec. 173. Access to United States financial market by foreign institutions.

Sec. 174. Studies and reports on holding company capital requirements.

Sec. 175. International policy coordination.

Sec. 176. Rule of construction.

TITLE II—ORDERLY LIQUIDATION AUTHORITY

Sec. 201. Definitions.

Sec. 202. Judicial review.

Sec. 203. Systemic risk determination.

Sec. 204. Orderly liquidation of covered financial companies.

Sec. 205. Orderly liquidation of covered brokers and dealers.

Sec. 206. Mandatory terms and conditions for all orderly liquidation actions.

Sec. 207. Directors not liable for acquiescing in appointment of receiver.

Sec. 208. Dismissal and exclusion of other actions.

Sec. 209. Rulemaking; non-conflicting law.

Sec. 210. Powers and duties of the Corporation.

Sec. 211. Miscellaneous provisions.

Sec. 212. Prohibition of circumvention and prevention of conflicts of interest.

Sec. 213. Ban on certain activities by senior executives and directors.

Sec. 214. Prohibition on taxpayer funding.

Sec. 215. Study on secured creditor haircuts.

Sec. 216. Study on bankruptcy process for financial and nonbank financial institutions

Sec. 217. Study on international coordination relating to bankruptcy process for nonbank financial institutions

TITLE III—TRANSFER OF POWERS TO THE COMPTROLLER OF THE CURRENCY, THE CORPORATION, AND THE BOARD OF GOVERNORS

Sec. 300. Short title.

Sec. 301. Purposes.

Sec. 302. Definition.

Subtitle A—Transfer of Powers and Duties

Sec. 311. Transfer date.

Sec. 312. Powers and duties transferred.

Sec. 313. Abolishment.

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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