II

117TH CONGRESS
2D SESSION

S. 5004

To amend the Financial Stability Act of 2010 to provide relief to nonbanks from certain stress test requirements under that Act.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29, 2022

Mr. ROUNDS (for himself and Mr. TESTER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Financial Stability Act of 2010 to provide relief to nonbanks from certain stress test requirements under that Act.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Alleviating Stress Test Burdens to Help Investors Act".

SEC. 2. STRESS TEST RELIEF FOR NONBANKS.

Section 165(i)(2) of the Financial Stability Act of 2010 (12 U.S.C. 5365(i)(2)) is amended—

(1) in subparagraph (A), in the second sentence, by striking "are regulated by a primary Federal financial regulatory agency" and inserting the following: "the primary financial regulatory agency with respect to which is a Federal banking agency or the Federal Housing Finance Agency";

(2) in subparagraph (C), in the matter preceding clause (i), 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 the applicable agency is the primary financial regulatory agency to conduct periodic analyses of the financial condition, including available liquidity, of those companies under adverse economic conditions.".

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